

THE PETS AT HOME FOUNDATION

England & Wales · Charity number 1104152

Details

Other names	PETS AT HOME FOUNDATION, SUPPORT ADOPTION FOR PETS, THE PETS AT HOME CHARITABLE FOUNDATION, Pets Foundation
Status	Registered
Legal form	Trust
Registered	2004-06-04
Register	View on the Charity Commission register

Contact

Address c/o Pets at Home
Chester House
Epsom Avenue
Handforth
Handforth
Cheshire

Phone 07587772972

Email info@petsathomefoundation.co.uk

Website www.petsathomefoundation.co.uk

Activities

Objects: To provide financial assistance for the benefit of the public in the United kingdom or anywhere in the world, in particular: a) to advance education, research and training; b) to promote community participation in healthy recreation; c) to provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with object of improving their conditions of life; d) to promote humane behaviour towards animals by providing appropriate care, protection, treatment and security for animals which are in need of care and attention by reason of sickness, maltreatment, poor circumstances or ill usage and to educate the public in matters pertaining to animal welfare in general and the prevention of cruelty and suffering among animals; e) to promote the preservation of rare or endangered species in their natural habitat and their protection from extinction for the public benefit; and f) to relieve poverty.

Activities: The charity provides support for national animal welfare organisations and locally based re-homing centres through a combination of grants, joint fundraising activities and events. The charity also operates small animal adoption centres in a large number of Pets at Home stores.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** The Prevention Or Relief Of Poverty, Accommodation/housing, Animals
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** THROUGHOUT ENGLAND AND WALES, NORTHERN IRELAND, SCOTLAND, CHANNEL ISLANDS AND THE ISLE OF MAN.
- Guernsey
- Isle Of Man
- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-27	£6,604,021	£7,822,395	£3,217,891	11
2024-03-28	£6,836,016	£6,490,193	£4,436,265	11
2023-03-30	£6,170,596	£6,472,535	£4,090,442	10
2022-03-31	£5,685,114	£4,864,362	£4,392,381	7
2021-03-25	£4,089,481	£3,923,520	£3,571,629	5

Trustees

Name	Role	Appointed
William Hewish	Chair	2023-08-10
Alistair Leach		2025-07-01
Andrew Bickerton		2017-09-07
Callum Wells		2024-03-21
JILL SUZANNE Naylor		2014-04-16
Jack Miller		2024-10-16
Scott White		2024-06-26

THE PETS AT HOME FOUNDATION

England & Wales - Charity number 1104152

Accounts

The Pets at Home Foundation

Financial Statements

52-week period ended 27 March 2025

Charity Number 1104152 & SC052589

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The Pets at Home Foundation

REFERENCE AND ADMINISTRATIVE DETAILS

52-week period ended 27 March 2025

Registered charity name	Pets Foundation 'The Pets at Home Foundation'
Charity registration number	
England and Wales	1104152
Scotland	SC052589
Registered office and operational address	Chester House Epsom Avenue Stanley Green Trading Estate Handforth Wilmslow Cheshire SK9 3DF
The Board of Trustees	Mr A Bates (resigned 29 th May 2024) Mr A Bickerton Dr C Curtis (resigned 23 rd May 2025) Mr W Hewish Mrs J Naylor Ms L Bains Mr C Wells Mr S White (appointed 26 th June 2024) Mr J Miller (appointed 11 th November 2024)
Auditor	Crowe U.K. LLP Registered Auditors St Georges House 56 Peter Street Manchester M2 3NQ
Bankers	HSBC St Ann's Square Manchester M2 7HD

The Pets at Home Foundation

REPORT OF THE BOARD OF TRUSTEES

52-week period ended 27 March 2025

Report of the Board of Trustees

The Board of Trustees presents their report together with the audited financial statements of The Pets at Home Foundation, the 'Charity', for the 52-week period ending 27 March 2025.

Objectives and Activities

The Charity was set up with a wide range of objectives that would enable the Charity to promote the welfare of animals. The Pets at Home Foundation works alongside like-minded partners to support pets and the people who love them by:

- Promoting and encouraging the re-homing of adoptable pets;
- Supporting local animal charities and building community relationships;
- Encouraging responsible pet ownership.
- Providing temporary or ongoing assistance to ensure pets can remain with owners
- Changing the lives of adults and children through the provision of animal-based activities

Public Benefit

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Charity's objectives and aims and planning future activities for the year. They consider that the Charity's aims are clearly for the public benefit.

Principal Activities

The Pets at Home Foundation exists to create a better world for pets and the people who love them.

Through our financial support, we aim to support the following:

- Rescue and rehoming organisations across the UK
- Working alongside charities that identify and support preventing pet relinquishment initiatives
- Organisations that support people who benefit from a pet's assistance

Rescue and rehoming activity remains the Charity's key focus. The Pets at Home Foundation remains dedicated to its mission of re-homing pets. Throughout the year, our efforts have focused on this critical aspect of our work through our 459 adoption centres inside Pets at Home stores nationwide. These dedicated spaces are crucial in providing care and shelter to small pets looking for a forever loving home.

Structure, Governance and Management

Governing Document

The organisation is constituted under a trust deed dated 4th March 2004 as amended 17th May 2004, 13th September 2010, 17th May 2012, 23rd August 2017, 3rd August 2020, 14th August 2020 and 18th February 2022 and was registered as a charity in England and Wales on 4th June 2004. On 5th June 2023, the charity registered with the Scottish Charity Regulator due to its operations in Scotland

The Pets at Home Foundation
REPORT OF THE BOARD OF TRUSTEES *(continued)*
52-week period ended 27 March 2025

Structure, Governance and Management (continued)

Trustees

The Trustees who served during the period and up to the date the report was approved, and their attendances at trustee meetings during the period ended 27th March 2025, are listed below:

Name	Trustee Meeting
Mr A Bates (resigned 29 th May 2025)	(0/0)
Mr A Bickerton	(3/4)
Dr C Curtis (resigned 22 nd May 2025)	(4/4)
Mr W Hewish	(3/4)
Mrs J Naylor	(4/4)
Ms L Bains	(4/4)
Mr C Wells	(4/4)
Mr S White (appointed 26 th June 2024)	(3/4)
Mr J Miller (appointed 11 th November 2024)	(2/2)

The Trustees received no remuneration (2024: £nil) from the Charity for their work.

Trustees are appointed for two years, and the Trustee Board must re-elect them at the end of this term if they wish to remain trustees. The charity has one Trustee who has served beyond this tenure policy. It has been agreed that this Trustee's term will continue due to the need to maintain a balance between internal and external trustees.

Mr A Bates resigned as a Trustee on 29th May 2024 and Dr C Curtis resigned as a Trustee on 23rd May 2025. Scott White was appointed as a Trustee on 26th June 2024 and Jack Miller was appointed as a Trustee on 11th November 2024.

There have been further appointments to the board this year to ensure that there is a balance with internal and external trustees as well as recruiting desirable skills to the board to strengthen and support the Foundation. Internal trustees are those that are also employed by Pets at Home whilst external trustees are independent of Pets at Home.

All new Trustees receive a copy of the original trust deed and supplemental deeds and an induction pack, which includes charity commission guidance for the new role. New Trustees are invited to spend time with the Trustee Board to understand their responsibilities, and with the team to understand the Charity's day-to-day operations.

Risk Management

The Board of Trustees continually reviews any risks to which the Charity may be exposed, reviewing the risk register throughout the year. The Board is issued with the risk register prior to every Board meeting. At each meeting, the Board reviews the risks that have the highest likelihood and impact and discuss if any further controls need to be added to mitigate or control the risk.

One of the continued critical risks facing the Charity is the potential adverse impact of the current economic climate, which could result in reduced income and an inability to fulfil financial commitments. While the Charity acknowledges it has no control over the external economic climate, it is actively defining its fundraising strategy to mitigate this risk.

The Charity also acknowledges that there is a risk from a funding perspective as there is an overreliance on colleagues in Pets at Home stores to raise money; the Charity needs to reduce this risk by reviewing other available avenues of fundraising that reduces the task on store colleagues.

The Pets at Home Foundation

REPORT OF THE BOARD OF TRUSTEES *(continued)*

52-week period ended 27 March 2025

Structure, Governance and Management *(continued)*

Organisational Structure

The main Trustee Board met four times over the year for strategy and planning meetings.

Funding applications continue to be reviewed by a sub-committee, and any requests under £75,000 are reviewed by this committee. Trustees continued to review grant requests totalling over £75,000; these meetings took place outside of the planning and appointment meetings.

While the Trustees decide the strategic direction and policies, the Charity Team has been delegated the day-to-day management of the Charity.

Related Parties

Although The Pets at Home Foundation is a registered charity, it is intrinsically linked to Pets at Home Group plc ("Pets at Home") and is reliant on the business. The business established the Charity, and Pets at Home continues to support the Charity extensively. As their nominated Charity, The Pets at Home Foundation is allowed access to fundraise within stores, the Support Offices and the Distribution Centres and to approach Pets at Home's colleagues, suppliers and customers for support, including the Vet Group.

The main support is the ability to be visible in every Pets at Home store. This is through the following:

- There is an adoption centre in most Pets at Home stores; this space is where small animals are cared for by Pets at Home colleagues until they find their forever loving home. This space raises awareness of the re-homing of adoptable pets and increases the opportunity for pets to find a new home. The pets within the Adoption Centres are cared for by the Pets at Home store teams, and no charge is made for the time and care provided by colleagues. If any of the pets require veterinary treatment during their stay in the Adoption Centres prior to being re-homed, this is organised by a Pets at Home colleague and paid for by the Charity. Documents are completed on the ACE device at the time of adoption by a new owner, a copy of which is kept by the Charity and Pets at Home. The new owner receives an adoption certificate via email, reminding them of the adopter declaration made at the time of adoption. This information can also be found on the Charity's website.
- The visibility of the Charity during its major fundraising campaigns in the calendar year. This is critical to the charity as its largest source of income is generated from Pets at Home colleagues and customers through these appeals.
- The Charity's presence within the stores also raises awareness of its work and how we support local pet-loving communities.

In addition, Pets at Home provides the space for the Charity team to operate within the Support Office and covers the associated costs, including IT equipment, stationery, and postage. The knowledge of key individuals and specialist departments within the business is also available for the Charity to utilise at no charge to the Charity.

The Charity has strict guidelines in place to deal with conflicts of interest between the Charity and Pets at Home. A Commercial Participators' Agreement was entered into in 2006 when the Charity was established and is regularly reviewed to reflect the activities of both the Charity and Pets at Home Group. The Agreement complies with sections 59 – 64 of the Charities Act 1992 and The Charitable Institutions (Fund Raising) Regulations 1994. The Trustees have also adopted a related party transaction policy, which is strictly adhered to. Under this policy, any Trustees involved in a related party transaction are unable to vote on matters that present a heightened risk of conflict or perceived improper valuation.

The Pets at Home Foundation

REPORT OF THE BOARD OF TRUSTEES *(continued)*

52-week period ended 27 March 2025

Structure, Governance and Management *(continued)*

Related Parties *(continued)*

Four of the Trustees of the Charity were also employees of Pets at Home Group during this time period. Mr William Hewish is the Chief Information Officer, Mr S White is the Head of Commercial Growth, Mrs C Curtis is the Head of Sustainability, Mrs Lucy Bains is Retail Operations Director (South), and all other Trustees are independent Trustees on the Board.

Review of Activities

This year, one of our highlights came in the form of our Summer Fundraiser, working alongside the National Blue Cross and over 400 local foodbanks. This continued to build on the successes of the foodbank rollout in the previous year. The appeal saw customers in Pets at Home stores donating food parcels prefilled with pet food in them which went directly to local foodbanks. Customers also had an option to donate financially; these donations facilitated the continuation of the national support offered by Blue Cross to local foodbanks and communities across the UK. This appeal saw the Charity trial a new concept of driving food donations and cash donations simultaneously. This appeal continues to support the key strategic direction of the Foundation - identifying causes whereby an individual may have to face the difficult decision of surrendering their pet and how we can support those root causes, which in turn supports the rescue sector.

Last year the Charity created a Trustee recruitment plan and tenure policy to ensure an effective Board and a succession plan for future years. This year the Board welcomed two more Trustees that bring key skills to support the Charity and its strategy going forward. This year the Trustees came together at the end of November for a Strategy Day, reviewing activities and agreeing priorities for the Charity going forward.

In the second year of the new methodology to demonstrate the numerical impact of our financial donations, this year we have helped over 150,000 pets and over 80,000 people.

Community and Grant funding

Our financial support falls into three main categories: pet rescues, preventing pet relinquishment and assistance programmes.

Pet Rescues

As the leading financial supporter of rescues in the UK, our dedication to this sector has been unwavering since our charity first started. This year, we proudly continued this support by providing over £1.3m in grant funding. We know these funds are crucial in supporting the essential day-to-day funds, from supporting veterinary costs to kennel builds.

Pet Rescues: Case Study

Cheltenham Animal Shelter is a charity that has been helping animals for nearly 100 years, rescuing and rehoming unwanted and abandoned stray cats, dogs and small animals across Gloucestershire.

The kennels were old and in urgent need of upgrading. The roofs on three of the kennel blocks leaked and lack insulation. They were built many years ago and contain asbestos, so it was not possible to clean them or make repairs safely.

Supported by a grant of £115,320, the charity has been able to replace the roofs on three dog kennel blocks. The new insulated roofs will provide better temperature control, keeping the kennels warm and dry in the winter and cool in the summer. They will also allow more natural light through, reducing the dark, enclosed

feel of the kennels, and in addition, they will provide improved soundproofing, thereby helping to minimise barking noise and lower stress levels for the dogs in their care.

The Pets at Home Foundation

REPORT OF THE BOARD OF TRUSTEES *(continued)*

52-week period ended 27 March 2025

Community and Grant funding (continued)

“The roof upgrade will help all our dogs, and in particular, those who are older or have medical conditions, like Socks, a lovely rough Collie X. Socks has been with us since August 2024, and at six years old, he is not elderly but suffers with stiffness in his joints and back legs. He also has hip dysplasia. The atmosphere in the cold kennels does not help his medical conditions, or his behaviour as the environment contributes to his separation anxiety. Being able to provide dogs like Socks with warmer, cosier kennels will make a significant difference to them during their stay at the Shelter.

The grant provided by Pets Foundation has enabled us to significantly improve our dog kennels. Animal welfare is our priority, and so the roofs on three of our kennel blocks had to be replaced. This is a major project, for our Shelter, but the benefits will be felt by the dogs in our care, and their human carers for many years to come. We are very grateful to Pets Foundation for their support.”

Alison Jarvis - Head of Fundraising

Preventing Pet Relinquishment

Our continued focus on supporting pet relinquishment programmes has seen us donate over £890,000 this year; we are committed to identifying the underlying reasons behind pet relinquishment and supporting this area of work. This continues to be our strategic approach to support keeping pets and people together in loving homes.

Preventing Pet Relinquishment Case Study: Endeavour Project – Based in Bolton

Endeavour Project was the first foster service in the UK for victims of Domestic abuse and since its formation in 1997 they have fostered close to 3000 pets. The charity covers the entire North West. Pets Foundation committed £112,380 to the charity over three years towards the salaries of the staff running their fostering service.

*“This has provided a lifeline for owners especially our older clients, like *Maragret* 89 who was a victim of child to parent abuse and had been left with little money after she was manipulated into handing over her savings by her son. We were able to ensure that Margaret was able to care for *Bruce* by providing weekly food parcels and sending a mobile veterinary nurse out to cut his nails.*

It has also given us the funds to provide a pet worker who can support the link between owner and foster carer, allowing for regular photos and updates. We have been able to increase the time we can spend on recruiting and training our incredibly valued foster carers who are the heart of our service.

We can't thank Pets Foundation enough for making all this possible”

Angela Gray Fundraising and Partnership Director

Animal Assistance Grants

This year we have awarded over £800,000 to supporting organisations dedicated to assisting people through pets. We know pets help and support people's lives not only as companions, but in the case of assistance recipients, pets are often lifelines for individuals.

Community Partners

We are dedicated to making a difference in the lives of pets and people within local communities. Our Community Partner programme is a keyway in which we do this, empowering every Pets at Home store to select and support a local charity. Through this programme, we aim to raise both funds and awareness for the invaluable work being done within our communities.

The Pets at Home Foundation

REPORT OF THE BOARD OF TRUSTEES *(continued)*

52-week period ended 27 March 2025

Community and Grant funding (continued)

This year, we are proud to have supported over 270 charity partners across the UK.

This year, the Pets at Home Foundation has awarded over £4.1million of financial support to organisations that share the vision of creating a better world for pets and the people who love them across the UK.

Donated Stock

Pets at Home generously donates any imperfect, damaged, or surplus stock to pets in need across the UK. The Pets Foundation team coordinates the delivery of these pallets to areas where support is needed most. This initiative has a significant impact on rescues throughout the UK. We are proud to play a part in supporting these rescues and helping them to provide for the pets in their care.

This year, we distributed 1671 pallets and over £1.2m of essential products donated to pets in need.

Adoption Centres

The Pets at Home Foundation is committed to ensuring that every pet finds a happy and loving forever home. As part of this commitment, we operate adoption centres across tin 459 Pets at Home stores across the UK.

Our adoption centres take in small animals such as rabbits, guinea pigs, hamster and rats, whose owners can no longer care for them. When a pet comes to us, we cover all necessary medical care and provide a safe and nurturing environment until we can find them a forever loving home.

For those who choose to adopt a rabbit from one of our adoption centres, they leave with vouchers for a free health check, vaccination, and neutering. The new owner can redeem these vouchers at participating Vets For Pets or Companion Care veterinary surgeries, many of which are located within Pets at Home store.

Thanks to our colleagues in Pets at Home we have rehomed over 36,000 small pets across the UK in the last 12 months.

Fundraising

The Pets at Home Foundation subscribes to the policies of the Fundraising Regulator, which oversees fundraising activity. The Fundraising Regulator investigates and, where necessary, takes appropriate action in cases of public concern. It links with the Fundraising Regulator and the Institute of Fundraising to improve its standards and ensure its activities meet the expectations of our supporters and the wider public. Full details of the Fundraising Regulator and the codes of our fundraising practice can be found at www.fundraisingregulator.org.uk. The Gambling Commission licenses the Pets at Home Foundation for our lottery and raffles.

The Charity is particularly aware of the need to protect and safeguard vulnerable individuals in any of its fundraising. Our vulnerable person's policy sets out the high standards we commit to meet, and the Charity regularly reviews the policies, procedures and performance across our own activities.

Over the course of this financial year the Charity did not receive any complaints from the Fundraising Regulator relating to its fundraising.

The Trustees are happy that the processes and procedures around data protection and privacy are robust, fair, and transparent and that supporters' preferences ultimately guide the communications they receive and their relationship with the organisation.

The Pets at Home Foundation

REPORT OF THE BOARD OF TRUSTEES *(continued)*

52-week period ended 27 March 2025

Supporting Local Communities

During our Summer Appeal the Charity trialled a new concept, involving Pets at Home stores across the UK selling bags of pet food donations. The bags were directly donated to local foodbanks in the community. Thanks to Pets at Home colleagues over 50,000 food bags were sold and donated to foodbanks. Alongside this activity, financial donations were also collected for the Blue Cross with over £450,000 donated to the national charity. These funds supported the national foodbank project for two years (2024/2025)

Challenge Events

Over the last year, we have continued to see an increase in colleagues participating in sponsored challenge events. We have seen colleagues cycling, running, skydiving and participating in Tough Mudder events.

Santa Paws

In its 15th year of running, the Santa Paws appeal continues to be a highlight for colleagues across Pets at Home. Once again, in just four weeks an incredible £1.9 million was raised to help charities across the country. This year we were thrilled to see more Vets For Pets practices supporting the much loved appeal with over £7,000 raised across the participating practices. This incredible achievement shows the generosity and compassion of our supporters, whose donations make a difference to pets and people in stores' local communities.

Thank you

Much of our funding is made possible through the dedication of colleagues, suppliers and veterinary partners within the Pets at Home Group and the generosity of their customers and clients. Thanks to our colleagues, customers and suppliers across Pets at Home, this year we have raised over £5.7 million to help pets and people across the UK.

Plans for the Future

Looking ahead, we are excited to continue our focus on identifying and supporting initiatives that will support keeping pets and people together in loving homes. We know that by supporting these schemes this will in turn support rescues, ensuring fewer pets end up in their care. Given the need of this programme the application window for grant applications will remain open year-round to ensure that we are dealing with requests effectively and efficiently. Our rescue grant programme will also be open year-round.

This year our assistance programme will have a closed window for applications. This decision was made in light of the significant challenges being faced by the pet rescue sector, and the Charity's continual development to ensure it continues to deliver its core goals of supporting the rescue sector and keeping pets with their owners by preventing pet relinquishment.

We look forward to our Summer fundraiser, which will again support local foodbanks and the National Blue Cross, this year we will focus on financial donations that will go to both the Blue Cross and the local foodbanks, so that they can purchase the food that is needed for the clients in their communities.

This year the Foundation will focus on its fundraising mechanics, reviewing existing activities that can be amplified without adding task to the colleagues in Pets at Home.

The Pets Foundation will continue to drive systemic change with likeminded partners, continuing to work alongside partners to identify critical interventions that have a significant impact on keeping pets in loving homes. As the biggest supporter of rescues, the Foundation will develop listening workshops with charities to ensure that our support and funding remains relevant and is distributed where it is needed most.

The Pets at Home Foundation
REPORT OF THE BOARD OF TRUSTEES *(continued)*
52-week period ended 27 March 2025

Financial Review

Total incoming resources in the period decreased by £231,995 to £6,604,021 (2024: £6,836,016). The decrease is due to tougher fundraising conditions.

Donations income in the period amounted to £5,294,428 and Income from Charitable Activities increased slightly from £803,352 to £821,869 a slight increase in adoption fees. Income received from other trading activities in the period amounted to £598,799 (2024: £610,755).

The charity has maintained its support of rescues and pet and people charities through the grant programme, community partnerships, summer appeal for Blue Cross and the donation of food and bedding pallets totalling £5,904,955 (2024: £4,706,815), including the release of years 2 and 3 multi-year grants.

At the end of the reporting period, total unrestricted funds were £3,217,891 (2024 £4,346,265).

The total funds of the charity were £3,217,891 (2024: £4,436,265). This decrease compared to 2024 is a result of the increase in grants and donations in the year. The charity has set aside £1,136,384 (2024: £1,476,846) of its unrestricted reserves for grants for 2-3 year projects where we have funded the initial year of the project.

The charity continues to hold cash reserves of £3,344,814 (2024: £3,953,550).

Principal Funding Sources

The principal funding sources for the Charity are donations for pets via the adoption scheme, fundraising activities within Pets at Home stores, Veterinary Surgeries, Support Office and Distribution Centres. This year saw an increase in fundraising from individuals through virtual events, merchandise sales of face coverings and online donations via the Pets at Home website.

Going concern

The charity reported a planned deficit of £1,218,374, a cash outflow of £608,736 for the year and held cash reserves of £3,344,814. The budgets have been prepared for the next two years and are continually reviewed by the team and the trustee board. The trustees have assessed the risks to the charity, including the current cost of living crisis and the impact this may have on animal rescues and re-homing organisations. As a grant-giving charity, the charity would be able to reduce its expenditure significantly in the event of a significant fall in income. Therefore, the trustees are confident that the charity has sufficient financial resources to continue as a going concern for the foreseeable future.

Financial Support to rescues and pet charities

Grant-Making Policy

Funding is awarded in line with the 'Grant Funding Criteria' document, although Trustees can use their discretion to award funds outside of these guidelines if they deem it appropriate. The funding criteria are reviewed on a regular basis, and recommendations are made to the Trustees for approval. Following confirmation of the criteria, they are made publicly available on the website and communicated to all rescues.

All applications are subject to a follow-up and evaluation process to ensure that grants are used for the purpose for which they were awarded.

The Pets at Home Foundation
REPORT OF THE BOARD OF TRUSTEES *(continued)*
52-week period ended 27 March 2025

Financial Review (continued)

Financial Support to rescues and pet charities (continued)

Grants

A total of 80 grants were awarded to the rescue sector, with a total of £1,400,679 (including £288,000 released from prior pledges). In addition, the charity has supported pet and people charities with funding totalling £1,775,476 (including funds released from prior pledges). We have also pledged a further £1,027,474 over the next two years.

Community Partner Programme

This support program has continued to prove a very effective way of working with charities. It allows an organisation and store to collaborate to deliver not only funds for the rescues but also raise awareness in the local community of the rescue and the pets in their care. This year, we have supported over 300 organisations with over £1,046,053 compared to 2024, when we donated £943,000.

Investment Policy

The aim is for most of the Charity's funds to be spent in the short term, so there are few funds for long-term investment. Funds in excess of those required for day-to-day cash flow are held in a flexible interest-bearing current account.

Reserves Policy

The Trustees regularly review the reserves policy. The policy states that the Charity will hold general reserves sufficient to cover approximately 12 months of running costs, including administrative costs, neutering vouchers and adoption pets upkeep and vet bills. Based on the 2025-26 budget, this is estimated to be £1.5m. The reserve policy will be reviewed every year as part of the budget setting for future years.

As of the year-end, the charity has unrestricted general reserves of £2,081,507 (2024: £2,959,419) excluding designated funds. Over the last few years, the charity has broadened those it can support with funding and introduced multi-year funding; this means that we have continued to reduce the charity's free reserves as planned.

Statement of Trustees' Responsibilities

The Charity's accounts have been prepared in accordance with the 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), and with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

The law applicable to charities in England, Wales and Scotland requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of Charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
 - make judgements and estimates that are reasonable and prudent;
 - prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in operation.
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The Pets at Home Foundation
REPORT OF THE BOARD OF TRUSTEES *(continued)*
52-week period ended 27 March 2025

Statement of Trustees' Responsibilities *(continued)*

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the financial statements comply with the Charities Act 2011. The Trustees 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.

In so far as the Trustees are aware:

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

Signed on behalf of the Board



Mr W Hewish

Chair

Date

17/12/25

The Pets at Home Foundation

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE PETS AT HOME FOUNDATION

52-week period ended 27 March 2025

Opinion

We have audited the financial statements of The Pets at Home Foundation ('the charity') for the 52 weeks ended 27 March 2025, which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 27 March 2025 and of its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005 and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

The Pets at Home Foundation

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE PETS AT HOME FOUNDATION (CONTINUED)

52- week period ended 27 March 2025

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 9-10, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

The Pets at Home Foundation

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE PETS AT HOME FOUNDATION (CONTINUED)

52- week period ended 27 March 2025

Extent to which the audit was considered capable of detecting irregularities, including fraud (continued)

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 and The Charities and Trustee Investment (Scotland) Act 2005 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity for fraud. The laws and regulations we considered in this context for the UK operations were the Fundraising Regulations and the Gambling Commission Regulations.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Crowe U.K. LLP

Statutory Auditor
St Georges House
56 Peter Street
Manchester
M2 3NQ



Date 17th December 2025

The Pets at Home Foundation
STATEMENT OF FINANCIAL ACTIVITIES
52-week period ended 27 March 2025

	Note	Restricted Funds £	Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
INCOMING RESOURCES					
Income and endowments from:					
Donations and legacies	2	494,888	4,551,546	5,046,434	5,294,428
Income from other trading activities	3	65,220	533,579	598,799	610,755
Income from charitable activities	4	-	821,869	821,869	803,352
Investment income		-	136,919	136,919	127,481
		-----	-----	-----	-----
Total income		560,108	6,043,913	6,604,021	6,836,016
		-----	-----	-----	-----
RESOURCES EXPENDED					
Expenditure on:					
Costs of raising funds	5	98,128	281,778	379,906	327,832
Expenditure on charitable activities	6	461,980	6,980,509	7,442,489	6,162,361
		-----	-----	-----	-----
Total expenditure		560,108	7,262,287	7,822,395	6,490,193
		-----	-----	-----	-----
Net (Expenditure)/Income and movement of funds for the year		-	(1,218,374)	(1,218,374)	345,823
		-----	-----	-----	-----
RECONCILIATION OF FUNDS					
Total funds brought forward		-	4,436,265	4,436,265	4,090,442
		-----	-----	-----	-----
Total funds carried forward	16	-	3,217,891	3,217,891	4,436,265
		-----	-----	-----	-----

The Statement of Financial Activities includes all gains and losses in the period and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 18 to 31 form part of these financial statements.

The Pets at Home Foundation

BALANCE SHEET

As at 27 March 2025

		2025	2024
	Note	£	£
CURRENT ASSETS			
Debtors	13	101,132	796,100
Cash at bank and in hand		3,344,814	3,953,550
		<u>3,445,946</u>	<u>4,749,650</u>
CURRENT LIABILITIES			
Creditors: Amounts falling due within one year	14	228,055	313,385
		<u>3,217,891</u>	<u>4,436,265</u>
NET CURRENT ASSETS			
		<u>3,217,891</u>	<u>4,436,265</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>3,217,891</u>	<u>4,436,265</u>
FUNDS OF THE CHARITY			
Unrestricted income funds	15, 16	3,217,891	4,436,265
Restricted income funds	15, 16	-	-
		<u>3,217,891</u>	<u>4,436,265</u>
TOTAL FUNDS			
		<u>3,217,891</u>	<u>4,436,265</u>

The notes on pages 18 to 31 form part of these financial statements.

These financial statements were approved by the Board of Trustees on 16th December 2025 and are signed on their behalf by:



W Hewish

Chair

Date

17.12.25

Pets at Home Foundation

STATEMENT OF CASH FLOWS
52- week period ended 27 March 2025

	2025	2024
	£	£
Cash flows from operating activities:		
Net cash utilised by operating activities	(745,655)	(511,567)
Cash flow from investing activities:		
Bank interest income	136,919	127,481
Change in cash & cash equivalents in the reporting period	(608,736)	(384,086)
Cash & cash equivalents at the beginning of the reporting period	3,953,550	4,337,636
Cash & cash equivalents at the end of the reporting period	3,344,814	3,953,550

Reconciliation of net movement in funds to net cash flow from operating activities

	2025	2024
	£	£
Net (expenditure)/income for the reporting period	(1,218,374)	345,823
Adjustments for:		
Decrease/(increase) in debtors	694,968	(354,499)
Decrease in creditors	(85,330)	(375,410)
Bank interest income	(136,919)	(127,481)
Net cash utilised by operating activities	(745,655)	(511,567)

Analysis of cash & cash equivalents

	2025	2024
	£	£
Cash in hand	3,344,814	3,953,550

Reconciliation of net funds

	2024	Cashflow	2025
	£	£	£
Cash in hand and at bank	3,953,550	(608,736)	3,344,814

All amounts relate to continuing activities.

The notes on pages 18 to 31 form part of these financial statements.

The Pets at Home Foundation
NOTES TO THE FINANCIAL STATEMENTS
52-week period ended 27 March 2025

1. Accounting Policies

Basis of Accounting

These financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in January 2019.

Accounting reference date

The financial statements of the charity are prepared to the Thursday nearest to 27 March. Accordingly, these financial statements have been prepared for the 52 weeks ended 27 March 2025 (2024 – 52 weeks ended 28 March 2024).

Preparation of the accounts on a going concern basis

The charity reported a net income of £6,604,021, a cash outflow of £608,736 for the year and hold cash reserves of £3,344,814. The budgets have been prepared up to July 2026, and are continually reviewed by the team and the trustee board. The trustees have assessed the risks to the charity including the current cost of living crisis and the impact this may have on animal rescues and re-homing organisations. As a grant giving charity, the charity would be able to significantly reduce its expenditure in the event of a significant fall in income. Therefore, the trustees are confident that the charity has sufficient financial resources to continue as a going concern for the foreseeable future.

Income and Endowments

All income is included in the Statement of Financial Activities when; the Charity is entitled to the resources; the charity becomes entitled to the resources; and the monetary value can be measured with sufficient reliability. The following specific policies are applied to particular categories of income:

- Donations and legacies are received through donations and gifts and are included, in full, in the Statement of Financial Activities, when receivable.
- Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably. Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.
The value of services provided by volunteers has not been included in these accounts.
- Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.
- Income from charitable trading activity is accounted for when earned.
- Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

The Pets at Home Foundation
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
52-week period ended 27 March 2025

1 Accounting Policies (continued)

Resources Expended

Expenditure is recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

- Expenditure on raising funds comprises costs incurred to generate voluntary income and cost of goods sold as part of fundraising trading.
- Expenditure on charitable activities comprises those costs incurred by the Charity in the delivery of its activities and services to its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature which are necessary to support them. It also includes governance costs which comprise audit fees, Gambling Commission fees, bank charges and Trustee expenses.
- During the year the charity reclassified some of its expenditure between expenditure on raising funds and expenditures on charitable activities. Subsequently has restated its prior year comparatives.
- Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output. Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, staff costs and governance costs which support the Charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 7.

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.

The Pets at Home Foundation

NOTES TO THE FINANCIAL STATEMENTS (continued)

52-week period ended 27 March 2025

1 Accounting Policies (continued)

Fund Accounting

Unrestricted funds are available for use, at the discretion of the Trustees, in furtherance of the general objectives of the Charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Charity's work or for specific projects being undertaken by the Charity.

Taxation

As a Charity, The Pets at Home Foundation is exempt from tax on income and gains falling within Part 11 Corporation Tax Act 2010 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity. The Charity is registered for Value Added Tax (VAT). As a result of this, input tax became recoverable on taxable purchases and output tax became chargeable on sales of taxable goods.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the entity's accounting policies which are described on pages 18 to 20, the Trustees are required to make judgments, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

2 Donations and legacies

	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2025 £
Donation in Pets at Home stores, Support Office and National Distribution Centres	493,327	2,100,538	2,593,865
VIP Lifeline income from Pets at Home	-	630,449	630,449
Store space, pallets, food and bedding donations for adoption animals	-	460,000	460,000
Donated pallets of food	-	1,215,200	1,215,200
Sponsorship	-	83,000	83,000
Online donations	1,561	42,976	44,537
Legacies	-	506	506
Other donations	-	18,877	18,877
	-----	-----	-----
	494,888	4,551,546	5,046,434
	=====	=====	=====

The Pets at Home Foundation

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

52-week period ended 27 March 2025

2 Donations and legacies (continued)

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £
Donation in Pets at Home stores, Support Office and National Distribution Centres	586,606	2,604,685	3,191,291
VIP Lifeline income from Pets at Home	-	921,997	921,997
Store space, pallets, food and bedding donations for adoption animals	-	373,500	373,500
Donated pallets of food	-	621,225	621,225
Online donations	4,929	107,478	112,407
Sponsorship	-	72,000	72,000
Legacies	-	8	8
Other donations	-	2,000	2,000
	591,535	4,702,893	5,294,428
	591,535	4,702,893	5,294,428

3 Other trading activities

	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2025 £
Contribution from sales of merchandise in Pets at Home stores	65,220	188,484	253,704
Lottery and raffle income	-	345,095	345,095
	65,220	533,579	598,799
	65,220	533,579	598,799
	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £
Contribution from sales of merchandise in Pets at Home stores	62,710	281,362	344,072
Lottery and raffle income	-	266,683	266,683
	62,710	548,045	610,755
	62,710	548,045	610,755

The Pets at Home Foundation
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
52-week period ended 27 March 2025

4 Income from Charitable Activities

	2025	2024
	£	£
Donations received for adoption animals	821,869	803,352
	-----	-----
	821,869	803,352
	=====	=====

The income is all unrestricted

5 Expenditure on raising funds

	Restricted Funds	Unrestricted Funds	Total Funds
	2025	2025	2025
	£	£	£
Lottery prizes	-	134,520	134,520
Lottery costs	-	30,473	30,473
Marketing and promotion costs	98,128	104,245	202,373
Other fundraising costs	-	9,248	9,248
Fundraising governance costs	-	3,292	3,292
	-----	-----	-----
	98,128	281,778	379,906
	=====	=====	=====

	Restricted Funds	Unrestricted Funds	Total Funds
	2024	2024	2024
	£	£	£
Lottery prizes	-	79,870	79,870
Lottery costs	-	17,770	17,770
Marketing and promotion costs	75,965	153,177	229,142
Fundraising governance costs	-	1,050	1,050
	-----	-----	-----
	75,965	251,867	327,832
	=====	=====	=====

The Pets at Home Foundation
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
52-week period ended 27 March 2025

6 Analysis Expenditure on charitable activities

	Note	Grant giving activities and donations	Adoption centre costs	2025
		£	£	£
Grants and financial support (see note 8)	8,9	5,904,955	-	5,904,955
Neutering vouchers		-	101,739	101,739
Cost of upkeep of Adoption animals		-	460,000	460,000
Vet bills for Adoption animals		-	206,472	206,472
Licencing costs		-	5,024	5,024
Support costs (see note 7)	7	500,418	250,209	750,627
Governance costs (see note 7)	7	9,115	4,557	13,672
		-----	-----	-----
		6,414,488	1,028,001	7,442,489
		=====	=====	=====
		Grant giving activities	Adoption centre costs	2024
		£	£	£
Grants and financial support (see note 8)		4,706,815	-	4,706,815
Neutering vouchers		-	134,074	134,074
Cost of upkeep of Adoption animals		-	373,500	373,500
Vet bills for Adoption animals		-	187,712	187,712
Licencing costs		-	3,063	3,063
Support costs (see note 7)		495,907	247,953	743,860
Governance costs (see note 7)		8,891	4,446	13,337
		-----	-----	-----
		5,211,613	950,748	6,162,361
		=====	=====	=====

Grants and donations in the year includes £461,980 was restricted (2024: £579,132) and £5,442,975 was unrestricted (2024: £4,127,683).

The Pets at Home Foundation

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

52-week period ended 28 March 2025

9 Analysis of Grants and Financial Support over £10,000 (unrestricted unless specified)

	Grants and Financial Support to institutions	
	2025	2024
	£	£
RSPCA	894,155	270,706
Blue Cross (of which £461,980 restricted)	470,737	10,300
Cats Protection	152,664	196,784
Pets As Therapy	149,955	138,523
The Mayhew	125,097	48,840
Gloucestershire Animal Welfare Association and Cheltenham Animal Shelter	119,312	3,785
Scottish SPCA	101,801	109,382
USPCA	83,317	2,434
Pawz For Thought	77,944	-
Eden Animal Rescue	76,949	3,047
Munchkins Miniature Shetland Rescue	75,000	-
Freshfields Animal Rescue	56,376	1,768
Canine Partners	54,136	3,429
The Hugs Foundation	51,797	20,116
HorseWorld Trust	50,038	-
Paws for Kids/Endeavour Project	47,980	24,737
Young Gloucestershire	46,200	-
Riding for the Disabled Association incorporating Carriage-Driving	45,500	-
K9 Focus	42,550	-
ADCH Association of Dogs and Cats Homes	42,232	-
National Animal Welfare Trust	41,120	19,834
Strength and Learning Through Horses	39,437	15,600
Hector's Greyhound Rescue	39,154	-
TheHorseCourse	38,284	38,284
The Cat Welfare Group	37,674	1,917
Dogs For Good	34,388	101,092
Bravehound	32,412	68,429
Refuge4Pets	30,760	29,794
Dogs First	30,419	3,293
The British Horse Society	30,000	30,000
Team Tutsham	30,000	30,000
Helpful Hounds Assistance Dogs	30,000	-
Edinburgh Dog and Cat Home	29,452	-
Animals In Need Northamptonshire	29,450	7,740
Borders Pet Rescue	28,302	4,892
German Shepherd Rescue Elite	28,126	-
Hypo Hounds	28,000	-
Fife Cat Shelter	27,560	3,017
Parkfield Equine Solutions	25,000	20,000
Deerview Equine Interventions	24,934	-
Oak Trees' Animal Charity	24,277	24,277
People and Animal Wellbeing Services CIC	23,400	23,400
Ride2Success	22,500	-

The Pets at Home Foundation

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

52-week period ended 27 March 2025

9 Analysis of Grants and Financial Support over £10,000 (unrestricted unless specified)
(continued)

	Grants and Financial Support to institutions	
	2025	2024
	£	£
Charlie Boy's Angels	20,000	10,000
The Links Group	20,000	-
Seeing Dogs Alliance	20,000	20,000
British Hen Welfare Trust	18,767	29,150
Darwin Dogs	17,880	-
Bristol DAWG	16,827	52,485
Pennine Pen Animal Rescue	16,823	3,146
Shua Trust	16,750	2,021
Sirona Therapeutic Horsemanship CIO	16,417	-
Crest Farm Equine Connections	15,000	10,000
Woodlands Animal Sanctuary	15,000	50,000
Tyrone Husky Rescue	14,904	5,931
Joeys Legacy Boxer Rescue Liverpool	14,000	-
Rainbow Rehoming	12,541	6,895
Hill Pony Resources Group	12,350	1,170
Roxie's Rescue	12,003	13,874
Greyhound Trust	11,962	17,528
Forgotten Felines Cat Rescue	11,954	2,024
Kent Horse Rescue	11,868	-
Boxer Welfare Scotland Trust	11,664	10,428
Greyhound Rescue Wales	11,601	2,867
Lothian Cat Rescue	11,547	10,550
Forever Hounds Trust	11,258	13,975
Homeless Hounds	10,978	1,514
Swansea Cats and Kittens	10,890	-
Hearing Dogs for Deaf People (of which £578,919 restricted in 2024)	10,043	584,683
Uk Boston Terrier Rescue	10,000	-
Hooves for Healing	10,000	21,000
Cavalier Centre	10,000	12,000
Cavaliers in Need	10,000	-
Hector's House Cat Rescue	1,890	97,135
Dog Assistance In Disability	-	86,225
Give a Dog a Bone	2,707	60,000
Hounds For Heroes	-	51,500
National Centre for Reptile Welfare	-	48,700
Hope Rescue	7,369	46,180
The Clwyd Special Riding Centre Ltd	-	45,000
Dogs For Autism	481	43,657
Medical Detection Dogs	3,169	43,446
Teckels Animal Sanctuaries	1,685	41,965
Waggy Tails Rescue Ltd	1,169	40,516
Service Dogs UK	5,222	40,000
Rainbow Horses Learning Centre CIC	-	38,963
Thornberry Animal Sanctuary	5,403	38,778

The Pets at Home Foundation

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

52-week period ended 27 March 2025

**9 Analysis of Grants and Financial Support over £10,000 (unrestricted unless specified)
(continued)**

	Grants and Financial Support to institutions	
	2025	2024
	£	£
The Cats Whiskers	2,295	32,592
Yorkshire Cat Rescue	685	27,945
Support Dogs	-	26,606
Autism Dog Charity	-	25,000
Garbo's German Shepherd Dog Rescue	7,731	21,335
Street Paws	-	20,246
Horse Rangers Association	-	19,635
Veterans With Dogs	1,782	19,200
New Beginnings Cat Rehoming	5,688	18,244
Ravens Rescue UK	-	17,600
Greyhound Trust	11,962	17,528
Jackson's Animal Rescue	1,273	17,520
Our Special Friends	2,346	17,384
Siblings Reunited (STAR)	-	17,280
Recovery Assistance Dogs	-	16,430
Northumberland Dog Rescue	1,592	16,230
People and Animals UK CIC	-	15,630
Guide Dogs	7,990	14,951
Ty Nant Cat Sanctuary	4,841	14,264
The Animal House Rescue	4,377	14,165
Banff & Aberdeenshire Rescue & Rehoming Kennels B.A.R.R.K	-	14,000
Doris Banham Dog Rescue	1,610	12,925
Appledown Rescue and Rehoming Kennels	-	12,418
Mansfield Cat Rescue	1,675	12,400
Rainbow Rehoming Centre	-	12,375
Pendle Dogs in Need	1,914	11,951
Scropton Riding For The Disabled	-	11,500
Calvert Trust Exmoor	-	11,071
Animal Welfare (Furness)	3,612	11,000
Cats Guidance	-	10,500
Almost Home Dog Rescue	3,118	10,150
Horse Sense Wirral	-	10,000
Aireworth Dogs in Need	-	10,000
Newcastle Upon Tyne Dog and Cat Shelter and Animal Sanctuary	-	10,000
Autism Angels	-	10,000
Bulldog Rescue and Rehoming Trust	-	10,000
Here4Horses	1,999	10,000
Harley's Hounds Animal Rescue	-	10,000
Harrogate Cat Rescue	-	10,000
Grants and donations < £10,000	712,573	1,248,015
	-----	-----
	4,689,576	4,706,815
	=====	=====

The Pets at Home Foundation

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

52-week period ended 27 March 2025

10 Colleague Costs and Emoluments

The Charity is managed by ~~10 full-time and 1 part-time colleagues~~ (2024: ~~ten full-time and 1 part-time~~) all of whom are employees of Pets at Home and were seconded to the charity during the period. Salary costs for these administrators, who work exclusively for the Charity, are paid by Pets at Home and recharged to the Charity. The costs are disclosed in Note 7. Colleague costs include colleague incentive schemes, and management and support services as disclosed in note 12. All other employee costs relating to other volunteers were incurred by Pets at Home.

11 Auditor's Remuneration

Amounts receivable by the company's auditor in respect of the audit of these financial statements is £13,051 (2024: £14,100)

12 Trustee Remuneration and Related Party Transactions

Trustees did not receive any expenses in the period (2023: £nil). No Trustees received any remuneration during the period or previous period.

Income received from Pets at Home is disclosed in notes 2 and 3. Amounts due from or to Pets at Home are disclosed in note 13. Five of the Trustees of the Charity were also employees of Pets at Home Group during the period. Mr G Lingwood is the Transformation Director, Mr A Bates is the Director of Supply and Merchandising, Mr W Hewish is the Chief Information officer, Mrs C Curtis is Head of Talent for the Vet Group and Ms L Bain is the Regional Operations Director. All other Trustees are independent Trustees on the Board. There are no other related parties.

13 Debtors

	2025	2024
	£	£
Amounts due from Pets at Home	85,174	766,406
VAT	7,258	9,575
Prepayments and other debtors	8,700	20,119
	-----	-----
	101,132	796,100
	=====	=====

14 Creditors due within one year

	2025	2024
	£	£
Trade creditors	24,733	9,871
Other creditors	63,540	66,180
Accruals	139,782	237,334
	-----	-----
	228,055	313,385
	=====	=====

The Pets at Home Foundation

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

52-week period ended 27 March 2025

15 Analysis of net assets between funds

	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2025 £	Total and Unrestricted Funds 2024
Current assets	-	3,421,912	3,421,912	4,749,650
Current liabilities	-	204,021	204,021	313,385
	-----	-----	-----	-----
	-	3,217,891	3,217,891	4,436,265
	=====	=====	=====	=====

16 Analysis of Charitable Funds

Restricted funds

The summer 2024 fundraiser was run to raise money in conjunction with Blue Cross for food banks and as such the income and expenditure of that campaign is considered restricted funds.

Designated unrestricted funds

In April 2021 the new grant programme was launched. This opened up grant programme to people charities as well as pet rescue charities. In some cases the grants were for projects over 2-3 years. The future funding is not a legal commitment and therefore has not been provided for in the accounts. However the monies have been put aside in the multi-year pledges fund.

	Fund balance 2024 £	Incoming resources £	Outgoing resources £	Transfers £	Fund balance 2025 £
Restricted funds					
2025 Summer Fundraiser	-	560,108	(560,108)	-	-
	-----	-----	-----	-----	-----
Total restricted funds	-	560,108	(560,108)	-	-
Unrestricted fund					
General reserves	2,959,419	6,043,913	(6,218,666)	(703,159)	2,081,507
Multi-year pledges	1,476,846	-	(1,043,621)	703,159	1,136,384
	-----	-----	-----	-----	-----
Total Unrestricted funds	4,436,265	6,043,913	(7,262,287)	-	3,217,891
	-----	-----	-----	-----	-----
Total	4,436,265	6,604,021	(7,822,395)	-	3,217,891
	=====	=====	=====	=====	=====

The Pets at Home Foundation
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
52-week period ended 27 March 2025

17 Commitments

The Charity does not have any material commitments which are not accrued within the statement of financial position at the period end date.

17 Prior year comparatives

Statement of Income and Expenditure

	Note	Restricted Funds £	Unrestricted Funds £	Total Funds 2024 £
INCOMING RESOURCES				
Income and endowments from:				
Donations and legacies	2	591,535	4,702,893	5,294,428
Income from other trading activities	3	62,710	548,045	610,755
Income from charitable activities	4	-	803,352	803,352
Investment income		-	127,481	127,481
		-----	-----	-----
Total income		654,245	6,181,771	6,836,016
		-----	-----	-----
RESOURCES EXPENDED				
Expenditure on:				
Costs of raising funds	5	75,965	251,867	327,832
Expenditure on charitable activities	6	579,132	5,583,229	6,162,361
		-----	-----	-----
Total expenditure		655,097	5,835,096	6,490,193
		-----	-----	-----
Net (Expenditure)/Income and movement of funds for the year		(852)	346,675	345,823
		-----	-----	-----
RECONCILIATION OF FUNDS				
Total funds brought forward		852	4,089,590	4,090,442
		-----	-----	-----
Total funds carried forward	16	-	4,436,265	4,436,265
		-----	-----	-----

The Pets at Home Foundation
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
52-week period ended 27 March 2025

17 Prior year comparatives (continued)

Analysis of net assets between funds

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £
Current assets	-	4,749,650	4,749,650
Current liabilities	-	313,385	313,385
	-	4,436,265	4,436,265
	-	4,436,265	4,436,265

Analysis of Charity funds

	Fund balance 2023 £	Incoming resources £	Outgoing resources £	Transfers £	Fund balance 2024 £
Restricted funds					
Third party merchandise	313		(313)	-	-
Summer Fundraiser	539	654,245	(654,784)	-	-
	852	654,245	(655,097)	-	-
Unrestricted fund					
General reserves	2,847,225	6,181,771	(5,042,103)	(1,027,474)	2,959,419
Multi-year pledges	1,242,365	-	(792,993)	1,027,474	1,476,846
	4,089,590	6,181,771	(5,835,096)	-	4,436,265
Total	4,090,442	6,836,016	(6,490,193)	-	4,436,265

Restricted funds

The summer 2024 fundraiser was run to raise money in conjunction with Hearing Dogs for Deaf People (charity number 293358) and as such the income and expenditure of that campaign is considered restricted funds.

THE PETS AT HOME FOUNDATION

England & Wales - Charity number 1104152

Accounts

The Pets at Home Foundation

Financial Statements

52-week period ended 28 March 2024

Charity Number 1104152 & SC052589

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The Pets at Home Foundation

REFERENCE AND ADMINISTRATIVE DETAILS

52-week period ended 28 March 2024

Registered charity name	Pets Foundation 'The Pets at Home Foundation'
Charity registration number	
England and Wales	1104152
Scotland	SC052589
Registered office and operational address	Chester House Epsom Avenue Stanley Green Trading Estate Handforth Wilmslow Cheshire SK9 3DF
The Board of Trustees	Mr A Bates Mr A Bickerton Dr C Curtis Mr W Hewish Mr G Lingwood (resigned 11 th October 2023) Mrs J Naylor Ms L Bains (appointed 21st March 2024) Mr C Wells (appointed 21st March 2024)
Auditor	Crowe U.K. LLP Registered Auditors The Lexicon Mount Street Manchester M2 5NT
Bankers	HSBC St Ann's Square Manchester M2 7HD

The Pets at Home Foundation

REPORT OF THE BOARD OF TRUSTEES

52-week period ended 28 March 2024

Report of the Board of Trustees

The Board of Trustees presents their report together with the audited financial statements of The Pets at Home Foundation, the 'Charity', for the 52-week period ending 28 March 2024.

Objectives and Activities

The Charity was set up with a wide range of objectives that would enable the Charity to promote the welfare of animals. The Pets at Home Foundation works alongside like-minded partners to support pets and the people who love them by:

- Promoting and encouraging the re-homing of adoptable pets;
- Supporting local animal charities and building community relationships;
- Encourage responsible pet ownership.
- Provide temporary or ongoing assistance to ensure pets can remain with owners
- changing the lives of adults and children through the provision of animal-based activities

Public Benefit

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Charity's objectives and aims and planning future activities for the year. They consider that the Charity's aims are clearly for the public benefit.

Principal Activities

The Pets at Home Foundation exists to create a better world for pets and the people who love them. Throughout this year, our charity has continued to focus on this by actively supporting those in need through our grant and community partner program.

Through this initiative, we extend our reach to organisations dedicated to helping pets and people and making a difference in local communities across the UK. By collaborating with these organisations, we aim to address various challenges pets face in rescue centres while supporting people who benefit from a pet's assistance.

The Pets at Home Foundation remains dedicated to its mission of re-homing pets. Throughout the year, our efforts have focused on this critical aspect of our work through our 447 adoption centres inside Pets at Home stores nationwide. These dedicated spaces are crucial in providing care and shelter to small pets looking for a forever-loving home.

Through our collaborative efforts with Pets at Home and other partners, we are proud to contribute to the re-homing of countless pets, allowing them to thrive in loving and caring environments. As we continue our work, we remain committed to promoting responsible pet ownership and ensuring every pet finds a loving and permanent home.

Structure, Governance and Management

Governing Document

The organisation is constituted under a trust deed dated 4th March 2004 as amended 17th May 2004, 13th September 2010, 17th May 2012, 23rd August 2017, 3rd August 2020, 14th August 2020 and 18th February 2022 and was registered as a charity in England and Wales on 4th June 2004. On 5th June 2023, the charity registered with the Scottish Charity Regulator due to its operations in Scotland

The Pets at Home Foundation
REPORT OF THE BOARD OF TRUSTEES *(continued)*
52-week period ended 28 March 2024

Structure, Governance and Management *(continued)*

Trustees

The Trustees who served during the period and up to the date the report was approved, and their attendances at trustee meetings during the period ended 28th March 2024, are listed below:

Name	Trustee Meeting
Mr A Bates	(5/5)
Mr A Bickerton	(2/5)
Mrs C Curtis	(3/5)
Mr W Hewish	(3/3)
Mr G Lingwood	(1/3)
Mrs J Naylor	(5/5)
Ms L Bains	(0/0)
Mr C Wells	(0/0)

The Trustees received no remuneration (2023: £nil) from the Charity for their work.

Trustees are appointed for two years, and the trustee board must re-elect them at the end of this term if they wish to remain trustees. This year, a tenure policy was introduced for the trustee board. According to this policy, internal trustees from the Pets at Home Group can serve for a maximum term of six years, while external trustees can serve for a nine-year term. Should a trustee serve beyond the maximum tenure, a review and explanation must be included within this report.

The charity has one trustee who has served beyond this tenure policy. It has been agreed that this trustee's term will continue due to the need to maintain a balance between internal and external trustees.

Mr G Lingwood resigned as a trustee on 11th October 2023, and William Hewish was appointed as Chair of the board on 20th September 2023. Lucy Bains and Callum Wells were appointed as trustees on 21st March 2024.

All new trustees receive a copy of the original trust deed and supplemental deeds and an induction pack, which includes charity commission guidance for the new role. New Trustees are invited to spend time with the trustee board to understand their responsibilities and with the team to understand the charity's day-to-day operations.

Risk Management

The Board of Trustees continually reviews any risks to which the Charity may be exposed by reviewing the risk register throughout the year. The board is issued with the risk register before every board meeting. At each meeting, the board reviews the risks that have the highest likelihood and impact, scoring current controls in place and outlining any further action that needs to take place.

One of the critical risks facing the charity is the potential adverse impact of the current economic climate on income, which could result in reduced income and an inability to fulfil financial commitments. While the charity acknowledges it has no control over the external economic climate, it is actively defining its fundraising strategy to mitigate this risk. The charity aims to ensure financial stability by exploring more diverse income streams. Additionally, the charity is developing a communications strategy to demonstrate to supporters the significant impact their funds are having on local communities.

The Pets at Home Foundation

REPORT OF THE BOARD OF TRUSTEES *(continued)*

52-week period ended 28 March 2024

Structure, Governance and Management (continued)

Organisational Structure

The main trustee board met five times over the year for strategy and planning meetings and a special appointment meeting.

Funding applications continue to be reviewed by a sub-committee, and any requests under £75,000 are reviewed by this committee. Trustees continued to review grant requests totalling over £75,000, of which these meetings took place outside of the planning and appointment meetings.

While the Trustees decide the strategic direction and policies, the Charity Team has been delegated the day-to-day management of the Charity.

On 5th June 2023, the charity registered with the Scottish Charity Regulator due to its operations in Scotland.

Related Parties

Although The Pets at Home Foundation is a registered charity, it is intrinsically linked to Pets at Home Group plc (“Pets at Home”) and is reliant on the business. The business established the Charity, and Pets at Home continues to support the Charity extensively. As their nominated Charity, The Pets at Home Foundation is allowed access to fundraise within stores, the Support Offices and the Distribution Centres and to approach Pets at Home's colleagues, suppliers and customers for support, including the Vet Group.

The main support is the ability to be visible in every Pets at Home store. This is through the following:

- There is an adoption centre in most Pets at Home Stores; this space is where small animals are cared for by Pets at Home colleagues until they find their forever-loving home. This space raises awareness of the re-homing of adoptable pets and increases the opportunity for pets to find a new home. The pets within the Adoption Centres are cared for by the Pets at Home store teams, and no charge is made for the time and care provided by colleagues. The Charity contributes annually to developing, designing and installing the Adoption Centres. However, Pets at Home pays for the cost of the upkeep of the Centres and the food and bedding required by the pets that are living within the centres. A charge for these services has been shown within these accounts, with a corresponding donation from Pets at Home. If any of the pets require veterinary treatment during their stay in the Adoption Centres prior to being re-homed, this is organised by the Pets at Home colleague and paid for by the Charity. Documents are completed once the pet is adopted by a new owner, a copy of which is kept by the Charity, Pets at Home and also the new owner.
- The visibility and involvement during fundraising campaigns throughout the calendar year. This is critical to maintaining and growing the charity, as its largest source of income is generated from Pets at Home colleagues and customers. The charity's presence within the stores also raises awareness of its work and how we support local pet-loving communities.

In addition, Pets at Home provides the space for the Charity team to operate within the Support Office and covers the associated costs, including IT equipment, stationery, and postage. The knowledge of key individuals and specialist departments within the business is also available for the Charity to utilise at no charge to the Charity.

The Charity has strict guidelines in place to deal with conflicts of interest between the Charity and Pets at Home. A Commercial Participants' Agreement was entered into in 2006 when the Charity was established and is regularly reviewed to reflect the activities of both the Charity and Pets at Home Group. The Agreement complies with sections 59 – 64 of the Charities Act 1992 and The Charitable Institutions (Fund Raising) Regulations 1994. The Trustees have also adopted a related party transaction policy, which is strictly adhered to. Under this policy, any Trustees involved in a related party transaction are unable to vote on matters that present a heightened risk of conflict or perceived improper valuation.

The Pets at Home Foundation

REPORT OF THE BOARD OF TRUSTEES *(continued)*

52-week period ended 28 March 2024

Structure, Governance and Management (continued)

Related Parties (continued)

Four of the Trustees of the Charity were also employees of Pets at Home Group during this time period. Mr William Hewish is the Chief Information Officer, Mr A Bates is the Supply Chain Director, Mrs C Curtis is the Head of Sustainability, Mr G Lingwood is the Director of Distribution and Logistics (resigned), and all other Trustees are independent Trustees on the Board.

Review of Activities

This year we are proud that we have continued to build on a nationwide foodbank project alongside Blue Cross; this year, we are proud that we delivered the full rollout of foodbanks across all Pets at Home stores, supporting over 400 foodbanks in local communities. This project is key to helping to keep pets and people together; this is a key strategic direction of the Foundation – identifying causes whereby an individual may have to face the difficult decision of surrendering their pet and how we can support those root causes, which in turn supports the rescue sector.

This year, the charity has developed a new methodology to demonstrate the numerical impact of financial support and donations. We are proud to report that, through this approach, we have helped over 120,000 pets and 80,000 people across the UK. Our mission is to create a better world for pets and the people who love them, and with this mission in mind, we aim to help over 100,000 pets every year. We are proud that in the first year of introducing this target the charity has achieved it.

This year, the charity has completed a full review of trustee recruitment, including introducing a tenure policy and creating a succession plan to support the future of the charity.

This year, a tenure policy was also introduced for the Trustee board; this indicates that internal trustees from the Pets at Home Group (internal) can serve for a maximum of six years term, trustees that are external to Pets at Home can serve for a nine-year term with a review and explanation within this report should a trustee serve past the maximum tenure. The charity has one trustee who has served past this tenure policy, but it has been agreed that due to the balance needed between internal and external trustees, this will be continued. The charity has diligently conducted a thorough policy review in accordance with guidance, ensuring comprehensive coverage. The charity is also registered with the Scottish Charity Commission.

This year, the charity underwent a digital rebranding process, securing a working name as 'Pets Foundation' while maintaining the original name 'Pets at Home Foundation.' This strategic move ensures alignment with the charity's financial model and fundraising efforts.

Community and Grant funding

As the leading financial supporter of rescues in the UK, our dedication to this sector has been unwavering since our charity first started. This year, we proudly continued this support by providing over £960,000 in grant funding, with a further £447,000 pledged to support rescue and rehoming organisations.

These funds are crucial in supporting the essential day-to-day funds, such as supporting veterinary costs to kennel builds. We have also expanded our support to include initiatives addressing pet relinquishment. We recognise the significance of this issue; we are committed to identifying the underlying reasons behind pet relinquishment and supporting this.

By focusing on pet relinquishment programs, we aim to keep more pets in loving homes, reducing the number of animals entering rescues. This strategic approach supports individual pets and their families and strengthens the entire sector.

The Pets at Home Foundation

REPORT OF THE BOARD OF TRUSTEES *(continued)*

52-week period ended 28 March 2024

Community and Grant funding (continued)

One of the recipients of funding specifically to help those thinking of relinquishing their pet was Oak Tree Animals' Charity, based in Cumbria. They were awarded £24,277 every year for two years towards the expansion of their outreach work, which helps local pet owners through advice, training, low-cost neutering, pet food banks, emergency pet fostering, and more, as well as neutering feral cats.

Oak Tree Animals' Charity aims to keep pets and owners together wherever possible and appropriate, providing proactive support services at the heart of the community as well as animal rehoming from their base at Oak Tree Farm.

'We are so grateful for the support of Pets Foundation. Their generous grant will enable us to continue to develop our community services, adapting and expanding our provision to meet the increasing needs of pet owners throughout our region as they face the challenges caused by pet ownership issues and the increased cost of living. No one gets a pet without any thought of having to give it up, and the rehoming process is usually heartbreaking for both the owner and the animals involved. By helping us fund our community services, Pets Foundation is helping Oak Tree keep pets in loving homes for life!' Caroline Johnson, Chief Executive. Oak Tree Farm.

In our third year of supporting organisations dedicated to assisting people through pets, we're thrilled to announce that we awarded over £1.6million (including pledges released) to support initiatives helping those who need it most. We know that pets enrich people's lives as companions and are often lifelines for individuals facing various challenges. We take great pride in collaborating with these charities, recognising their invaluable contributions to our local communities.

One of the recipients of this funding is Bravehound, who is based in Scotland; they were awarded £95,000 over two years towards a project supporting veterans and their companion dogs, including delivering training and supporting them with pet food and vet transportation.

'The grant awarded to BRAVEHOUND means a great deal to everyone at the charity. With our fantastic new van, we are able to get out into the community where veterans live and ensure that we are providing the best service to them. Our beneficiary veterans are isolated and lacking in confidence and knowing that we are able to get out to see them and to provide transport when needed makes a huge difference. Working with the amazing team of colleagues at the Dunfermline store has helped to build confidence and a sense of community.' Fiona MacDonald, Founder and CEO

One of the Foundation's core activities is the 'community partner programme', which gives every Pets at Home store an opportunity to partner with an organisation, raising funds and awareness of their work within the local community. This year, The Foundation supported 323 community partners.

This year, the Foundation has awarded over £4.7million of financial support to organisations that share the vision of creating a better world for pets and the people who love them across the UK,

Adoption Centres

The charity continues to support small animal adoption across its centres over 445 Pets at Home stores. Our centres exist for any owner who can no longer care for their small pet. The Foundation takes the pet in, covering any medical care costs that may be needed and taking care of the pet until the right home can be found.

When a rabbit is adopted from one of the centres, it leaves with vouchers for a free health check, vaccination, and neutering. The new owner can redeem these vouchers at their local Vets 4 Pets or Companion Care surgery, many of which can be found inside Pets at Home pet care centres.

The documentation surrounding the adoption of a new pet is reviewed regularly, any amendments or updates are communicated to all stores and updated briefing documents provided. The Adoption Centres are monitored in-store by the Field Pet Partners, which are employed by Pets at Home.

The adoption process is undertaken through the Pets At Home Ace devices (in-store devices carrying bespoke software used by Pets At Home colleagues).

Thanks to Pets at Home's colleagues who care for these pets and rehome them to their forever home, the charity rehomed over 35,000 pets.

Fundraising

The Pets at Home Foundation subscribes to the policies of the Fundraising Regulator, which oversees fundraising activity. The Fundraising Regulator investigates and, where necessary, takes appropriate action in cases of public concern. It links with the Fundraising Regulator and the Institute of Fundraising to improve its standards and ensure its activities meet the expectations of our supporters and the wider public. Full details of the Fundraising Regulator and the codes of our fundraising practice can be found at www.fundraisingregulator.org.uk. The Gambling Commission licenses this Charity for our lottery and raffles.

The Charity is particularly aware of the need to protect and safeguard vulnerable individuals in any of its fundraising. Our vulnerable person's policy sets out the high standards we commit to meet, and the Charity regularly reviews the policies, procedures and performance across our own activities.

Over the course of this financial year the Charity didn't receive any complaints from the Fundraising Regulator relating to its fundraising.

The Trustees are happy that the processes and procedures around data protection and privacy are robust, fair, and transparent and that supporters' preferences ultimately guide the communications they receive and their relationship with the organisation.

Partnerships

Building on the success of previous years and the invaluable feedback from colleagues, the charity once again supported Hearing Dogs for Deaf People (HDFDP) throughout July. The efforts of the store teams meant that over £650,000 was raised for HDFDP, supporting more than 350 partnerships across the UK. With this year's achievement and the success of the previous collaboration, the total donation to this cause has now surpassed £1.1 million.

Colleague Engagement and Impact

This year, the charity has been delighted to welcome back challenges and fun events with colleagues, from biking and skydiving to running. Notably, this year, over 60 colleagues participated in the Manchester Marathon in October, collectively raising over £10,000. The charity is keen to build on this success in the future, introducing more events to engage and inspire colleagues and supporters.

Celebrating Milestones and Impact

Another significant highlight of the year was the return of the Pets at Home Charity Ball in November. This memorable event hosted by Clare Balding C.B.E provided a platform to celebrate the remarkable work of the Foundation, showcasing its impact on both a national and local scale. The evening was a huge success, raising over £105,000 thanks to Pets at Home and its suppliers.

Santa Paws

The pinnacle of the fundraising year was once again the annual Santa Paws Appeal, which raised an incredible £1.9 million in just four weeks leading up to Christmas Eve. This remarkable achievement shows the generosity and compassion of the supporters, whose donations make a difference to pets and people in stores and local communities.

Much of our funding is made possible through the dedication of colleagues and veterinary partners within Pets at Home Group, as well as the generosity of their customers. This year the charity raised over £6.8million, thank you to all those who have supported our mission in helping to create a better world for pets and the people who love them.

The Pets at Home Foundation

REPORT OF THE BOARD OF TRUSTEES *(continued)*

52-week period ended 28 March 2024

Plans for the Future

As we look ahead, the charity is keen to continue rolling out our rebranding efforts following this year's successful digital transformation. While we anticipate this to be a gradual process, we're enthusiastic about seeing this come to life.

A highlight on the horizon is our upcoming summer fundraiser, which will directly benefit over 400 food banks in local communities. Building upon the success of our pet food bank project in collaboration with the Blue Cross, this initiative remains key in supporting pets and their owners, which is a core strategic priority for us. The fundraiser will collect food and financial donations, with the food directly supporting local food banks and the financial donations supporting Blue Cross's ongoing efforts in food banks nationwide.

In addition, we're thrilled to announce the launch of our new grant funding programs, which will focus on three key pillars: pet rescues, pet relinquishment initiatives, and assistance and therapy programs. This shows our commitment to addressing the diverse needs of pets and their owners while making a meaningful impact in local communities.

Furthermore, the Foundation is actively seeking to recruit an external trustee with expertise in the charity sector. This individual will support our existing board and charity team in shaping the strategy and future direction of the charity.

Financial Review

Total incoming resources in the period increased by £665,420 to £6,836,016 (2023: £6,170,596). The increase is due to successful fundraising campaigns and the continued support of Pets at Home and its colleagues.

Donations income in the period amounted increased from £4,879,004 to £5,294,428 and Income from Charitable Activities fell from £867,335 to £803,352 due to fewer animals adopted through our adoption centres. Income received from other trading activities in the period amounted to £610,755 (2023: £399,682).

The charity has maintained its support of rescues and pet and people charities through the grant programme, community partnerships, summer appeal for Hearing Dogs for the Deaf and the donation of food and bedding pallets totalling £4,706,815 (2023: £4,761,309), including the release of years 2 and 3 multi-year grants.

At the end of the reporting period, total unrestricted funds were £4,346,265 (2023 £4,089,590), Restricted funds of £Nil (2023: £852) related to the sale of RSPCA, Scottish SPCA and Cats Protection and Hearing Dogs for Deaf People merchandise which have yet to be donated to the relevant charity.

The total funds of the charity were £4,436,265 (2023: £4,090,442). This increase compared to 2023 is a result of the increase in donations received during the year. The charity has set aside £1,476,846 (2023: £1,242,365) of its unrestricted reserves for grants for 2-3 year projects where we have funded the initial year of the project.

The charity continues to hold cash reserves of £3,953,550 (2023: £4,337,636).

Principal Funding Sources

The principal funding sources for the Charity are donations for pets via the adoption scheme, fundraising activities within Pets at Home stores, Veterinary Surgeries, Support Office and Distribution Centres. This year saw an increase in fundraising from individuals through virtual events, merchandise sales of face coverings and online donations via the Pets at Home website.

The Pets at Home Foundation

REPORT OF THE BOARD OF TRUSTEES *(continued)*

52-week period ended 28 March 2024

Financial Review (continued)

Going concern

The charity reported a surplus of £345,823, a cash outflow of £384,086 for the year and held cash reserves of £3,953,550. The budgets have been prepared for the next two years and are continually reviewed by the team and the trustee board. The trustees have assessed the risks to the charity, including the current cost of living crisis and the impact this may have on animal rescues and re-homing organisations. As a grant-giving charity, the charity would be able to reduce its expenditure significantly in the event of a significant fall in income. Therefore, the trustees are confident that the charity has sufficient financial resources to continue as a going concern for the foreseeable future.

Financial Support to rescues and pet charities

Grant-Making Policy

Funding is awarded in line with the 'Grant Funding Criteria' document, although Trustees can use their discretion to award funds outside of these guidelines if they deem it appropriate. The funding criteria are reviewed on a regular basis, and recommendations are made to the Trustees for approval. Following confirmation of the criteria, they are made publicly available on the website and communicated to all rescues.

All applications are subject to a follow-up and evaluation process to ensure that grants are used for the purpose for which they were awarded.

Grants

A total of 77 grants were awarded to the rescue sector, with a total of £966,000 in funding and a further £447,000 pledged over the next two years. In addition, the charity has supported 48 pet and people charities with funding totalling £1.6million (including funds released from prior pledges). We have also pledged a further £531,000 over the next two years.

Community Partner Programme

This support program has continued to prove a very effective way of working with charities. It allows an organisation and store to collaborate to deliver not only funds for the rescues but also raise awareness in the local community of the rescue and the pets in their care. This year, we have supported over 300 organisations with over £943,000 compared to 2023, when we donated £792,000.

Investment Policy

The aim is for most of the Charity's funds to be spent in the short term, so there are few funds for long-term investment. Funds in excess of those required for day-to-day cash flow are held in a flexible interest-bearing current account.

Reserves Policy

The Trustees regularly review the reserves policy. The policy states that the Charity will hold general reserves sufficient to cover approximately 12 months of running costs, including administrative costs, neutering vouchers and adoption pets upkeep and vet bills. Based on the 2024-25 budget, this is estimated to be £1.5m. The reserve policy will be reviewed every year as part of the budget setting for future years.

As of the year-end, the charity has unrestricted general reserves of £2,959,419 (2023: £2,847,225) excluding designated funds. Over the last few years, the charity has broadened those it can support with funding and introduced multi-year funding; this means that we have continued to reduce the charity's free reserves as planned.

The Pets at Home Foundation

REPORT OF THE BOARD OF TRUSTEES *(continued)*

52-week period ended 28 March 2024

Statement of Trustees' Responsibilities

The Charity's accounts have been prepared in accordance with the 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), and with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

The law applicable to charities in England, Wales and Scotland requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of Charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the financial statements comply with the Charities Act 2011. The Trustees 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.

In so far as the Trustees are aware:

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

Signed on behalf of the Board



Mr W Hewish
Chair
26th June 2024

The Pets at Home Foundation

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE PETS AT HOME FOUNDATION

52-week period ended 28 March 2024

Opinion

We have audited the financial statements of The Pets at Home Foundation ('the charity') for the 52 weeks ended 28 March 2024, which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 28 March 2024 and of its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005 and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

The Pets at Home Foundation

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE PETS AT HOME FOUNDATION (CONTINUED)

52- week period ended 28 March 2024

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 9-10, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

The Pets at Home Foundation

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE PETS AT HOME FOUNDATION (CONTINUED)

52- week period ended 28 March 2024

Extent to which the audit was considered capable of detecting irregularities, including fraud (continued)

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 and The Charities and Trustee Investment (Scotland) Act 2005 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity for fraud. The laws and regulations we considered in this context for the UK operations were the Fundraising Regulations and the Gambling Commission Regulations.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

[This report has not yet been signed]

Crowe U.K. LLP

Statutory Auditor
The Lexicon
Mount Street
Manchester
M2 5NT

26th June 2024

The Pets at Home Foundation
STATEMENT OF FINANCIAL ACTIVITIES
52-week period ended 28 March 2024

		Restricted Funds	Unrestricted Funds	Total Funds 2024	Total Funds 2023
	Note	£	£	£	£
INCOMING RESOURCES					
Income and endowments from:					
Donations and legacies	2	591,535	4,702,893	5,294,428	4,879,004
Income from other trading activities	3	62,710	548,045	610,755	399,682
Income from charitable activities	4	-	803,352	803,352	867,335
Investment income		-	127,481	127,481	24,575
Total income		654,245	6,181,771	6,836,016	6,170,596
RESOURCES EXPENDED					
Expenditure on:					
Costs of raising funds	5	75,965	251,867	327,832	286,882
Expenditure on charitable activities	6	579,132	5,583,229	6,162,361	6,185,653
Total expenditure		655,097	5,835,096	6,490,193	6,472,535
Net (Expenditure)/Income and movement of funds for the year		(852)	346,675	345,823	(301,939)
RECONCILIATION OF FUNDS					
Total funds brought forward		852	4,089,590	4,090,442	4,392,381
Total funds carried forward	16	-	4,436,265	4,436,265	4,090,442

The Statement of Financial Activities includes all gains and losses in the period and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 18 to 30 form part of these financial statements.

The Pets at Home Foundation
STATEMENT OF FINANCIAL ACTIVITIES
52- week period ended 28 March 2024

		Restricted Funds	Unrestricted Funds	Total Funds 2023	Total Funds 2022
	Note	£	£	£	£
INCOMING RESOURCES					
Income and endowments from:					
Donations and legacies	2	626,327	4,252,677	4,879,004	4,273,398
Income from other trading activities	3	33,855	365,827	399,682	606,068
Income from charitable activities	4	-	867,335	867,335	805,304
Investment income		-	24,575	24,575	343
Total income		660,182	5,510,414	6,170,596	5,685,114
RESOURCES EXPENDED					
Expenditure on:					
Costs of raising funds	5	73,082	213,801	286,882	433,018
Expenditure on charitable activities	6	682,101	5,503,552	6,185,653	4,431,344
Total expenditure		755,183	5,717,353	6,472,535	4,864,362
Net (Expenditure)/Income and movement of funds for the year		(95,001)	(206,938)	(301,939)	820,752
RECONCILIATION OF FUNDS					
Total funds brought forward		95,853	4,296,528	4,392,381	3,571,629
Total funds carried forward	16	852	4,089,590	4,090,442	4,392,381

The Pets at Home Foundation
BALANCE SHEET
52-week period ended 28 March 2024

		2024	2023
	Note	£	£
CURRENT ASSETS			
Debtors	13	796,100	441,601
Cash at bank and in hand		3,953,550	4,337,636
		<u>4,749,650</u>	<u>4,779,237</u>
CURRENT LIABILITIES			
Creditors: Amounts falling due within one year	14	313,385	688,795
NET CURRENT ASSETS		<u>4,436,265</u>	<u>4,090,442</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,436,265</u>	<u>4,090,442</u>
FUNDS OF THE CHARITY			
Unrestricted income funds	15, 16	4,436,265	4,089,590
Restricted income funds	15, 16	-	852
TOTAL FUNDS		<u>4,436,265</u>	<u>4,090,442</u>

The notes on pages 18 to 29 form part of these financial statements.

These financial statements were approved by the Board of Trustees on 26th June 2024 and are signed on their behalf by:



W Hewish
Chair
26th June 2024

Pets at Home Foundation
STATEMENT OF CASH FLOWS
52- week period ended 28 March 2024

	2023	2022
	£	£
Cash flows from operating activities:		
Net cash utilised by operating activities	(511,567)	(30,802)
Cash flow from investing activities:		
Bank interest income	127,481	24,575
Change in cash & cash equivalents in the reporting period	(384,086)	(6,227)
Cash & cash equivalents at the beginning of the reporting period	4,337,636	4,343,863
Cash & cash equivalents at the end of the reporting period	<u>3,953,550</u>	<u>4,337,636</u>

Reconciliation of net movement in funds to net cash flow from operating activities

	2024	2023
	£	£
Net income/(expenditure) for the reporting period	345,823	(301,939)
Adjustments for:		
Increase in debtors	(354,499)	(234,075)
(Decrease)/increase in creditors	(375,410)	529,787
Bank interest income	(127,481)	(24,575)
Net cash utilised by operating activities	<u>(511,567)</u>	<u>(30,802)</u>

	2024	2023
	£	£
Analysis of cash & cash equivalents		
Cash in hand	<u>3,953,550</u>	<u>4,337,636</u>

Reconciliation of net debt

	2023	Cashflow	2024
	£	£	£
Cash in hand and at bank	4,337,636	(384,086)	<u>3,953,550</u>

All amounts relate to continuing activities.

The notes on pages 18 to 30 form part of these financial statements.

The Pets at Home Foundation
NOTES TO THE FINANCIAL STATEMENTS
52-week period ended 28 March 2024

1. Accounting Policies

Basis of Accounting

These financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in January 2019.

Accounting reference date

The financial statements of the charity are prepared to the Thursday nearest to 28 March. Accordingly, these financial statements have been prepared for the 52 weeks ended 28 March 2024 (2023 – 52 weeks ended 30 March 2023).

Preparation of the accounts on a going concern basis

The charity reported a net income of £345,675, a cash outflow of £384,086 for the year and hold cash reserves of £3,953,550. The budgets have been prepared up to June 2025, and are continually reviewed by the team and the trustee board. The trustees have assessed the risks to the charity including the current cost of living crisis and the impact this may have on animal rescues and re-homing organisations. As a grant giving charity, the charity would be able to significantly reduce its expenditure in the event of a significant fall in income. Therefore, the trustees are confident that the charity has sufficient financial resources to continue as a going concern for the foreseeable future.

Income and Endowments

All income is included in the Statement of Financial Activities when; the Charity is entitled to the resources; the charity becomes entitled to the resources; and the monetary value can be measured with sufficient reliability. The following specific policies are applied to particular categories of income:

- Donations and legacies are received through donations and gifts and are included, in full, in the Statement of Financial Activities, when receivable.
- Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably. Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.
The value of services provided by volunteers has not been included in these accounts.
- Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.
- Income from charitable trading activity is accounted for when earned.
- Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

The Pets at Home Foundation
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
52-week period ended 28 March 2024

1 Accounting Policies (continued)

Resources Expended

Expenditure is recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

- Expenditure on raising funds comprises costs incurred to generate voluntary income and cost of goods sold as part of fundraising trading.
- Expenditure on charitable activities comprises those costs incurred by the Charity in the delivery of its activities and services to its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature which are necessary to support them. It also includes governance costs which comprise audit fees, Gambling Commission fees, bank charges and Trustee expenses.
- During the year the charity reclassified some of its expenditure between expenditure on raising funds and expenditures on charitable activities. Subsequently has restated its prior year comparatives.
- Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output. Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, staff costs and governance costs which support the Charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 7.

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.

The Pets at Home Foundation

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

52-week period ended 28 March 2024

1 Accounting Policies *(continued)*

Fund Accounting

Unrestricted funds are available for use, at the discretion of the Trustees, in furtherance of the general objectives of the Charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Charity's work or for specific projects being undertaken by the Charity.

Taxation

As a Charity, The Pets at Home Foundation is exempt from tax on income and gains falling within Part 11 Corporation Tax Act 2010 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity. The Charity is registered for Value Added Tax (VAT). As a result of this, input tax became recoverable on taxable purchases and output tax became chargeable on sales of taxable goods.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the entity's accounting policies which are described on pages 18 to 20, the Trustees are required to make judgments, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

2 Donations and legacies

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £
Donation in Pets at Home stores, Support Office and National Distribution Centres	586,606	2,676,685	3,263,291
VIP Lifeline income from Pets at Home	-	921,997	921,997
Store space, pallets, food and bedding donations for adoption animals	-	373,500	373,500
Donated pallets of food	-	621,225	621,225
Online donations	4,929	107,478	112,407
Legacies	-	8	8
Other donations	-	2,000	2,000
	=====	=====	=====
	591,535	4,702,893	5,294,428
	=====	=====	=====

The Pets at Home Foundation
NOTES TO THE FINANCIAL STATEMENTS (continued)
52-week period ended 28 March 2024

2 Donations and legacies (continued)

	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £
Donation in Pets at Home stores, Support Office and National Distribution Centres	610,601	2,148,775	2,759,376
VIP Lifeline income from Pets at Home	-	961,637	961,637
Store space, pallets, food and bedding donations for adoption animals	-	416,700	416,700
Donated pallets of food	-	648,800	648,800
Online donations	15,726	56,369	72,095
Legacies	-	20,396	20,396
	-----	-----	-----
	626,327	4,252,677	4,879,004
	=====	=====	=====

3 Other trading activities

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £
Contribution from sales of merchandise in Pets at Home stores	62,710	281,362	344,072
Lottery income	-	266,683	266,683
	-----	-----	-----
	62,710	548,045	610,755
	=====	=====	=====

	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £
Contribution from sales of merchandise in Pets at Home stores	33,855	183,592	217,447
Lottery income	-	182,235	182,235
	-----	-----	-----
	33,855	365,827	399,682
	=====	=====	=====

4 Income from Charitable Activities

	2024 £	2023 £
Donations received for adoption animals	803,352	867,335
	-----	-----
	803,352	867,335
	=====	=====

The income is all unrestricted

The Pets at Home Foundation

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

52-week period ended 28 March 2024

5 Expenditure on raising funds

	Restricted Funds 2024	Unrestricted Funds 2024	Total Funds 2024	Unrestricted and Total Funds 2023
	£	£	£	£
Lottery prizes	-	79,870	79,870	73,101
Lottery costs	-	17,770	17,770	11,919
Cost of goods sold	-	-	-	300
Marketing and promotion costs	75,965	153,177	229,142	122,665
Other fundraising costs	-	-	-	3,798
Fundraising governance costs	-	1,050	1,050	2,017
	-----	-----	-----	-----
	75,965	251,867	327,832	213,801
	=====	=====	=====	=====

6 Analysis Expenditure on charitable activities

	Note	Grant giving activities and donations	Adoption centre costs	2024
		£	£	£
Grants and financial support	8,9	4,706,815	-	4,706,815
Neutering vouchers		-	134,074	134,074
Cost of upkeep of Adoption animals		-	373,500	373,500
Vet bills for Adoption animals		-	187,712	187,712
Licencing costs		-	3,063	3,063
Support costs	7	495,907	247,953	743,860
Governance costs	7	8,891	4,446	13,337
		-----	-----	-----
		5,211,613	950,748	6,162,361
		=====	=====	=====

Grants and donations in the year includes £579,132 was restricted (2023: £682,101) and £4,127,683 was unrestricted (2023: £4,180,700).

	Grant giving activities	Adoption centre costs	2023
	£	£	£
Grants (see note 8)	4,862,801	-	4,862,801
Neutering vouchers	-	175,593	175,593
Cost of upkeep of Adoption animals	-	392,700	392,700
Licencing costs	-	148,001	148,001
Vet bills for Adoption animals	-	4,932	4,932
Support costs (see note 7)	380,803	190,401	571,204
Governance costs (see note 7)	-	30,422	30,422
	-----	-----	-----
	5,243,604	942,049	6,185,653
	=====	=====	=====

The Pets at Home Foundation
NOTES TO THE FINANCIAL STATEMENTS (continued)
52-week period ended 28 March 2024

7 **Analysis of governance and support costs**

	General support costs	Governance	2024
	£	£	£
Wages and expenses	606,297	-	606,297
Marketing and promotion costs	44,886	-	44,886
Website maintenance and development	57,612	-	57,612
Accountancy	23,842	-	23,842
General expenses	11,223	-	11,223
Audit fees	-	12,900	12,900
Bank fees	-	437	437
	-----	-----	-----
	743,860	13,337	757,197
	=====	=====	=====

Support costs and governance cost are allocated to charitable expenditure based on colleague time. This has been estimated as two thirds on grant project and one third on adoption centres

	General support costs	Governance	2023
	£	£	£
Wages and expenses	427,628	-	427,628
Marketing and promotion costs	61,388	-	61,388
Website maintenance and development	51,007	-	51,007
Accountancy	22,034	-	22,034
General expenses	9,146	-	9,146
Legal fees	-	15,415	15,415
Audit fees	-	12,900	12,900
Bank fees	-	2,106	2,106
	-----	-----	-----
	571,203	30,421	601,624
	=====	=====	=====

The Pets at Home Foundation

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

52-week period ended 28 March 2024

8 Analysis of Grants and Financial Support

	2024	2023
	£	£
Grant Programme -Pets	960,829	1,468,396
Grant Programme -People	1,601,737	1,271,074
Community partners	943,892	792,429
Summer fundraiser (Restricted)	578,819	571,318
Weekend events (Restricted)	313	9,292
Ukraine appeal (Restricted)	-	101,492
Donated pallets of food and bedding	621,225	648,800
	-----	-----
	4,706,815	4,862,801
	=====	=====

9 Analysis of Grants and Financial Support over £10,000 (unrestricted unless specified)

	Grants and Financial Support to institutions	
	2024	2023
	£	£
Hearing Dogs for Deaf People (of which £578,819 is restricted 2023 £571,318)	584,683	571,318
RSPCA	270,706	182,671
Cats Protection	196,784	151,203
Pets as Therapy Limited	137,052	71,852
Scottish SPCA	109,382	-
Dogs For Good	101,092	98,168
Hector's House Cat Rescue	97,135	-
Bravehound	68,429	-
Give a Dog a Bone	60,000	-
Dog Assistance In Disability	56,225	-
Bristol DAWG	52,485	-
Hounds For Heroes	51,500	28,500
Woodlands Animal Sanctuary	50,000	-
The Mayhew	48,840	45,418
National Centre for Reptile Welfare	48,700	-
Hope Rescue	46,180	-
The Clwyd Special Riding Centre Ltd	45,000	-
Dogs For Autism	43,657	41,600
Medical Detection Dogs	43,446	38,700
Teckels Animal Sanctuaries	41,965	-
Waggy Tails Rescue Limited	40,516	-
Service Dogs UK	40,000	-
Rainbow Horses Learning Centre CIC	38,963	-
Thornberry Animal Sanctuary	38,778	-
TheHorseCourse	38,284	34,390
The Cats Whiskers	32,592	80,500
Dog Assistance In Disability (Dog AID)	30,000	-
The British Horse Society	30,000	-

The Pets at Home Foundation

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

52-week period ended 28 March 2024

**9 Analysis of Grants and Financial Support over £10,000 (unrestricted unless specified)
(continued)**

	Grants and Financial Support to institutions	
	2024	2023
	£	£
Team Tutsham	30,000	-
Refuge4Pets	29,794	22,000
British Hen Welfare Trust	29,150	22,000
Yorkshire Cat Rescue	27,945	16,480
Support Dogs	26,606	-
Autism Dog Charity	25,000	-
Paws for Kids/Endeavour Project	24,737	24,737
Oak Trees' Animal Charity	24,277	-
People and Animal Wellbeing Services CIC	23,400	-
Garbo's German Shepherd Dog Rescue	21,335	-
Hooves for Healing	21,000	-
Street Paws	20,246	20,246
The Hugs Foundation	20,116	-
Parkfield Equine Solutions	20,000	-
Seeing Dogs Alliance	20,000	-
National Animal Welfare Trust	19,834	132,310
Horse Rangers Association	19,635	-
Veterans With Dogs	19,200	-
New Beginnings Cat Rehoming	18,244	-
Ravens Rescue UK	17,600	-
Greyhound Trust	17,528	-
Jackson's Animal Rescue	17,520	-
Our Special Friends	17,384	10,000
Siblings Reunited (STAR)	17,280	-
Recovery Assistance Dogs	16,430	-
Northumberland Dog Rescue	16,230	-
People and Animals UK CIC	15,630	30,013
Strength and Learning Through Horses	15,600	15,600
Guide Dogs	14,951	-
Ty Nant Cat Sanctuary	14,264	-
The Animal House Rescue	14,165	-
Banff & Aberdeenshire Rescue & Rehoming Kennels B.A.R.R.K	14,000	-
Forever Hounds Trust	13,975	-
Roxie's Rescue	13,874	-
Doris Banham Dog Rescue	12,925	-
Appledown Rescue and Rehoming Kennels	12,418	-
Mansfield Cat Rescue	12,400	-
Rainbow Rehoming Centre	12,375	-
Cavalier Centre	12,000	14,976
Pendle Dogs in Need	11,951	-
Scropton Riding For The Disabled	11,500	-
Calvert Trust Exmoor	11,071	-
Animal Welfare (Furness)	11,000	-
Lothian Cat Rescue	10,550	-

The Pets at Home Foundation

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

52-week period ended 28 March 2024

9 Analysis of Grants and Financial Support over £10,000 (unrestricted unless specified) (continued)

	Grants and Financial Support to institutions	
	2024	2023
	£	£
Calvert Trust Exmoor	11,071	-
Cats Guidance	10,500	-
Boxer Welfare Scotland	10,428	-
Blue Cross	10,300	422,117
Almost Home Dog Rescue	10,150	26,850
Charlie Boy's Angels	10,000	-
Horse Sense Wirral	10,000	-
Aireworth Dogs in Need	10,000	-
Newcastle Upon Tyne Dog and Cat Shelter and Animal Sanctuary	10,000	-
Autism Angels	10,000	-
Bulldog Rescue and Rehoming Trust	10,000	-
Crest Farm Equine Connections	10,000	-
Here4Horses	10,000	-
Harley's Hounds Animal Rescue	10,000	-
Harrogate Cat Rescue	10,000	-
Cardiff Dogs Home (The Rescue Hotel)	-	180,000
Rain Rescue	-	110,000
Dogs Trust	-	100,000
World Horse Welfare	-	90,000
Mare and Foal Sanctuary	-	90,000
Highland Group Riding for the Disabled Association (RDA)	-	80,000
Hull Animal Welfare	-	64,000
Dogs On The Streets (DOTS)	-	62,000
Freshfields Animal Rescue	-	49,740
Young Gloucestershire	-	46,200
Portsmouth Greyhound Trust	-	30,000
German Shepherd Rescue Elite	-	30,000
Bright Eyes Animal Sanctuary	-	29,900
Three Counties Dog Rescue	-	29,500
Circles Network	-	25,000
The Cat Welfare Group Lrd	-	20,000
Greyhound Gap	-	20,000
Save Our Strays	-	19,000
Cramar Cat Rescue and Sanctuary	-	13,235
Cheltenham Animal Shelter	-	12,910
Greatwood Charity	-	11,700
Little Paws Ferret Rescue	-	10,270
Cats in Distress	-	10,212
Baltos Dog Rescue	-	10,148
Cavaliers in Need	-	10,000
The Red Foundation	-	10,000
Greyhound Rescue Wales	-	10,000

The Pets at Home Foundation

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

52-week period ended 28 March 2024

9 Analysis of Grants and Financial Support over £10,000 (unrestricted unless specified) (continued)

	Grants and Financial Support to institutions	
	2024	2024
	£	£
Hector's Greyhound Rescue	-	10,000
Stable Lives	-	10,000
Grants and donations < £10,000	1,327,903	1,567,337
	-----	-----
	4,706,815	4,862,801
	=====	=====

10 Colleague Costs and Emoluments

The Charity is managed by ten full time and one part time colleagues (2023: 9 full time and 1 part time) all of whom are employees of Pets at Home and were seconded to the charity during the period. Salary costs for these administrators, who work exclusively for the Charity, are paid by Pets at Home and recharged to the Charity. The costs are disclosed in Note 7. Colleague costs include colleague incentive schemes, and management and support services as disclosed in note 12. All other employee costs relating to other volunteers were incurred by Pets at Home.

11 Auditor's Remuneration

Amounts receivable by the company's auditor in respect of the audit of these financial statements is £14,100 (2023: £12,900)

12 Trustee Remuneration and Related Party Transactions

Trustees did not receive any expenses in the period (2023: £nil). No Trustees received any remuneration during the period or previous period.

Income received from Pets at Home is disclosed in notes 2 and 3. Amounts due from or to Pets at Home are disclosed in note 13. Five of the Trustees of the Charity were also employees of Pets at Home Group during the period. Mr G Lingwood is the Transformation Director, Mr A Bates is the Director of Supply and Merchandising, Mr W Hewish is the Chief Information officer, Mrs C Curtis is Head of Talent for the Vet Group and Ms L Bain is the Regional Operations Director. All other Trustees are independent Trustees on the Board.

13 Debtors

	2024	2023
	£	£
Amounts due from Pets at Home	766,406	422,917
VAT	9,575	9,684
Prepayments and other Debtors	20,119	9,000
	-----	-----
	796,100	441,601
	=====	=====

The Pets at Home Foundation
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
52-week period ended 28 March 2024

14 Creditors due within one year

	2024	2023
	£	£
Trade creditors	9,871	3,661
Credit card	-	31
Other creditors	66,180	58,260
Accruals	237,334	626,843
	313,385	688,795
	313,385	688,795

15 Analysis of net assets between funds

	Restricted Funds 2024	Unrestricted Funds 2024	Total Funds 2024
	£	£	£
Current assets	-	4,749,650	4,749,650
Current liabilities	-	313,385	313,385
	-	4,436,265	4,436,265
	-	4,436,265	4,436,265

	Restricted Funds 2023	Unrestricted Funds 2023	Total Funds 2023
	£	£	£
Current assets	852	4,778,385	4,779,237
Current liabilities	-	(688,795)	(688,795)
	852	4,089,590	4,090,442
	852	4,089,590	4,090,442

16 Analysis of Charitable Funds

Restricted funds

The summer 2024 fundraiser was run to raise money in conjunction with Hearing Dogs for Deaf People (charity number 293358) and as such the income and expenditure of that campaign is considered restricted funds.

The restricted funds related to the Ukraine Appeal and Third-party Merchandise which is branded merchandise sold on behalf of these charities. The expenditure is the subsequent donation to these charities. During March 2022 the Charity launched an appeal to raise money to support pets affected by the war in Ukraine. This money was then donated to charities working with animal welfare and rescues working in Ukraine and neighbouring countries.

Pets at Home stores are no longer holding Third-party merchandise and therefore this is no restricted funds at the year end.

The Pets at Home Foundation
NOTES TO THE FINANCIAL STATEMENTS (continued)
52-week period ended 28 March 2024

16 Analysis of Charitable Funds (continued)

Designated unrestricted funds

In April 2021 the new grant programme was launched. This opened up grant programme to people charities as well as pet rescue charities. In some cases the grants were for projects over 2-3 years. The future funding is not a legal commitment and therefore has not been provided for in the accounts. However the monies have been put aside in the multi-year pledges fund.

	Fund balance 2023	Incoming resources	Outgoing resources	Transfers	Fund balance 2024
	£	£	£	£	£
Restricted funds					
Third party merchandise	313		(313)	-	-
Summer Fundraiser	539	654,245	(654,784)	-	-
	-----	-----	-----	-----	-----
Total restricted funds	852	654,245	(655,097)	-	-
Unrestricted fund					
General reserves	2,847,225	6,181,771	(5,042,103)	(1,027,474)	2,959,419
Multi-year pledges	1,242,365	-	(792,993)	1,027,474	1,476,846
	-----	-----	-----	-----	-----
Total Unrestricted funds	4,089,590	6,181,771	(5,835,096)	-	4,436,265
	-----	-----	-----	-----	-----
Total	4,090,442	6,836,016	(6,490,193)	-	4,436,265
	=====	=====	=====	=====	=====

	Fund balance 2022	Incoming resources	Outgoing resources	Transfers	Fund balance 2023
	£	£	£	£	£
Restricted funds					
Ukraine appeal	90,864	10,628	(101,492)	-	-
Charity weekend and third party merchandise	4,989	4,616	(9,292)	-	313
Summer Fundraiser	-	644,938	(644,399)	-	539
	-----	-----	-----	-----	-----
Total restricted funds	95,853	660,182	(755,183)	-	852
Unrestricted fund					
General reserves	3,576,290	5,510,414	(5,492,001)	(747,478)	2,847,225
Multi-year pledges	720,238	-	(225,351)	747,478	1,242,365
	-----	-----	-----	-----	-----
Total Unrestricted funds	4,296,528	5,510,414	(5,717,352)	-	4,089,590
	-----	-----	-----	-----	-----
Total	4,392,381	6,170,596	(6,472,535)	-	4,090,442
	=====	=====	=====	=====	=====

The Pets at Home Foundation
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
52-week period ended 28 March 2024

17 Commitments

The Charity does not have any material commitments which are not accrued within the statement of financial position at the period end date.

THE PETS AT HOME FOUNDATION

England & Wales - Charity number 1104152

Accounts

The Pets at Home Foundation

Financial Statements

52 week period ended 30 March 2023

Charity Number 1104152

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The Pets at Home Foundation

REFERENCE AND ADMINISTRATIVE DETAILS

52 week period ended 30 March 2023

Registered charity name	The Pets at Home Foundation
Charity registration number	1104152
Registered office and operational address	Chester House Epsom Avenue Stanley Green Trading Estate Handforth Wilmslow Cheshire SK9 3DF
The Board of Trustees	Mr A Bates Mr A Bickerton Mrs C Curtis Mrs C Gavin (resigned 17th June 2022) Mr R Kent (resigned 25 th January 2023) Mr G Lingwood Mrs J Naylor
Auditor	Crowe U.K. LLP Registered Auditors The Lexicon Mount Street Manchester M2 5NT
Bankers	HSBC St Ann's Square Manchester M2 7HD

The Pets at Home Foundation
REPORT OF THE BOARD OF TRUSTEES
52 week period ended 30 March 2023

Report of the Board of Trustees

The Board of Trustees present their report together with the audited financial statements of The Pets at Home Foundation, the 'Charity' for the 52 week period ended 30 March 2023.

Objectives and Activities

The Charity was set up with a wide range of objectives which would enable the Charity to promote the welfare of animals. The Pets at Home Foundation works alongside like minded partners to support pets and the people who love them by :

- promoting and encourage the re-homing of adoptable pets;
- supporting local animal charities and build community relationships;
- encouraging responsible pet ownership.
- providing temporary or ongoing assistance to ensure pets can remain with owners
- changing the lives of adults and children through the provision of animal based activities

Public Benefit

The trustees confirm that they have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing the Charity's objectives and aims and in planning future activities for the year. They consider that the Charity's aims are clearly to the public benefit.

Principal Activities

The Pets at Home Foundation exists to create a better world for pets and the people who love them. During this year the charity continue to focus on this by; supporting those in need through our grant and community partner programme which supports organisations that help both pets and people. By working with these organisations the charity focusses on making a difference in local communities across the UK helping both pets in rescue centres and also supporting people who benefit from time and support through the addition of a pet.

The Charity has continued to focus its activities on the re-homing of pets. Throughout the year, Pets at Home Group plc ("Pets at Home") stores played a vital role in the Charity's work by caring for small pets that are looking for a new home or can no longer be looked after by their owners, in dedicated Adoption Centres. These Adoption Centres feature in 453 Pets at Home stores.

For those pets which the Charity do not re-home itself, financial support is provided through grants and donations to local rescue and re-homing organisations throughout the UK who dedicate themselves to finding new loving homes for pets. Thousands of pets end up homeless in the UK every year due to changes in their owners' circumstances. Additional funds are therefore used to educate the public and raise awareness in matters pertaining to animal welfare in general and in the prevention of cruelty and suffering of animals.

Structure, Governance and Management

Governing Document

- a. The organisation is constituted under a trust deed dated 4 March 2004 as amended 17 May 2004, 13 September 2010, 17 May 2012, 23 August 2017, 3 August 2020, 14 August 2020 and 18 February 2022 and was registered as a charity in England and Wales on 4 June 2004.

The Pets at Home Foundation
REPORT OF THE BOARD OF TRUSTEES *(continued)*
52 week period ended 30 March 2023

Structure, Governance and Management *(continued)*

Trustees

The Trustees who served during the period and up to the date the report was approved, and their attendances at trustee meetings during the period ended 30 March 2023, are listed below:

Name	Trustee Meeting
Mr A Bates	(5/6)
Mr A Bickerton	(3/6)
Mrs C Curtis	(6/6)
Mrs C Gavin (resigned 17 th June 2022)	(2/2)
Mr R Kent (resigned 25 th January 2023)	(2/2)
Mr G Lingwood	(4/6)
Mrs J Naylor	(6/6)

The Trustees received no remuneration in the period (2022: £nil) from the Charity for their work.

Trustees are appointed for a term of two years and they must be re-elected by the Trustee board at the end of this term if they wish to remain as a Trustee.

Mrs C Gavin resigned as a trustee on 17th June 2022 and Robert Kent resigned as a trustee and chair of the board 25th January 2023.

All new Trustees receive a copy of the original trust deed and supplemental deeds and a booklet from the Charity Commission explaining their responsibilities. New Trustees also receive a session with the Chair to discuss their duties and the policies in place for managing conflicts of interest.

Risk Management

The Board of Trustees continually reviews any risks to which the Charity may be exposed through reviewing the risk register for the charity throughout the year. The board is issued with the risk register prior to every board meeting to review. Where necessary, systems and procedures have been established and implemented to mitigate the risks as much as possible.

This is particularly relevant to the risks that the Charity faces with regards to the awarding of financial support to rescues whereby funds could be awarded to a rescue where there are concerns around the governance/welfare standards of the rescue. To mitigate this risk the charity have a visit protocol in place for all rescues who apply for funding either through Community Partner program or through the grant program. Now that Covid restrictions have fully lifted, the charity is now visiting organisations requesting funding with 73 grant visits taking place within this year. The charity team have undergone significant welfare and personal safety training with site visits to support mitigating this risk. The charity continues to seek references along with a detailed follow-up process that is in place for all successful grant applications.

Organisational Structure

The main Trustee Board met six times over the year for strategy and planning meetings, and also a special appointment meeting. Adapting to the hybrid way of working, the meetings took place virtually or in person.

Whilst the strategic direction and policies are decided by the Trustees, the day-to-day management of the Charity has been delegated to the Charity Team. As part of the expansion of the continued operations, the charity team has been restructured within the year and all vacancies were filled.

The Pets at Home Foundation
REPORT OF THE BOARD OF TRUSTEES *(continued)*
52 week period ended 30 March 2023

Structure, Governance and Management (continued)

Organisational Structure (continued)

Due to the volume of funding applications that were being received by the charity the board have delegated for the charity manager and a sub-committee to review any grant funding requests under £50,000 on a monthly basis. The trustees continued to review grant requests totalling over £50,000, these three meetings took place outside of the planning and appointments meetings.

Related Parties

Although The Pets at Home Foundation is a registered Charity it is intrinsically linked to Pets at Home Group plc ("Pets at Home") and reliant on the business. The business established the Charity and Pets at Home continues to support the Charity extensively. As their nominated Charity, The Pets at Home Foundation is allowed access to fundraise within stores, the Support Offices and the Distribution Centres and to approach colleagues, suppliers and customers of Pets at Home for support, including the Vet Group.

The main support is the ability to be visible in every Pets at Home store. This is either through the presence of an Adoption Centre, where small animals are cared for by Pets at Home colleagues until they find their forever loving home. Other support is through the display of promotional material and involvement with undertaking the Charity's fundraising activities. This is critical to maintain and grow the Charity as its largest source of income is generated from Pets at Home colleagues, customers and clients. The presence of the Charity within the stores also raises awareness of the work of the Charity and the different initiatives which offer support to rescues and re-homing centres.

An Adoption Centre in almost all Pets at Home stores raises awareness of the re-homing of adoptable pets and increases the opportunity for pets to find a new home. The pets within the Adoption Centres are cared for by the Pets at Home store teams, and no charge is made for the time and care provided by colleagues. The Charity makes an annual financial contribution towards developing, designing and installing the Adoption Centres. However, Pets at Home pay for the cost of the upkeep of the Centres and the food and bedding required by the pets that are living within the centres. A charge for these services has been shown within these accounts, with a corresponding donation from Pets at Home. If any of the pets require veterinary treatment during their stay in the Adoption Centres prior to being re-homed, this is organised by the Pets at Home colleague, and paid for by the Charity. All pets looking for a new home live within the Adoption Centres to avoid confusion with the pets that are for sale. The Charity becomes the legal owner of the pets, following the completion of the documentation to transfer the ownership to the Charity. Documents are completed once the pet is adopted by a new owner, a copy of which is kept by the Charity, Pets at Home and also the new owner.

In addition, Pets at Home provide the space for the Charity team to operate within the Support Office and also covers the associated costs including IT equipment, stationery and postage. The knowledge of key individuals and specialist departments within the business are also available for the Charity to utilise at no charge to the Charity.

The Charity has strict guidelines in place to deal with conflicts of interest between the Charity and Pets at Home. A Commercial Participants' Agreement was entered into in 2006 when the Charity was established and is regularly reviewed to reflect the activities of both the Charity and Pets at Home Group. The Agreement complies with sections 59 – 64 of the Charities Act 1992 and The Charitable Institutions (Fund Raising) Regulations 1994. The Trustees have also adopted a related party transaction policy which is strictly adhered to. Under this policy, any Trustees involved in a related party transaction are unable to vote on matters which present a heightened risk of conflict or perceived improper valuation.

Although not directly employed by the Charity, the Trustees have delegated responsibility of the care of the pets in their Adoption Centres to the Store Managers and colleagues within Pets at Home stores.

The Pets at Home Foundation

REPORT OF THE BOARD OF TRUSTEES *(continued)*

52 week period ended 30 March 2023

Structure, Governance and Management (continued)

Related Parties (continued).

Five of the Trustees of the Charity were also employees of Pets at Home Group during this time period. Mr Robert Kent – Chief data Officer (Resigned), Mrs C Gavin Director of Private Brands (Resigned) Mr G Lingwood is the Director of Distribution and Logistics, Mr A Bates is the Director of Supply Chain and Merchandising, and Mrs C Curtis is Sustainability Manager. All other Trustees are independent Trustees on the Board.

Review of Activities

The charity has continued to build on the foundations that were established in the prior year, enhancing successful relationships, conducting bi-annual listening surveys to ensure programs were relevant and that we continued to help where needed most, in the heart of local communities.

As part of the rescue grant funding programme, the charity has continued to reach out to rescues to obtain feedback of the challenges and trends that they are being faced and how the Foundation is best placed to support. Part of the feedback obtained was the fact that the rescues recognised the need to adapt and support people within their local communities to try and reduce the number of pets being relinquished, supporting keeping pets and people together. Rescues report that food and veterinary costs are two of the significant reasons being cited for surrender. As part of this feedback the Foundation has invested in a strategic partnership with Blue Cross supporting a national pet foodbank offering; top help keep pets and people together. This project sees all Blue Cross sites and hospitals and over 200 pet stores collecting pet food to support foodbanks.

This year the charity underwent a recruitment and restructure meaning that the Fundraising Manager, Funding and Partnerships Manager and Community Team Lead report into the Charity and Community Manager whilst managing their own small teams.

Community and Grant funding

This year we continued to support rescues across the UK with our grant programme designed to help and support pets whilst in rescues, this year was also the second full year that our grant programme supported charities that help people through the addition of a pet.

The rescue grant programme has awarded £1,468,396 to 64 rescues over this year, the biggest donation that has been made within this year is to Cardiff Dogs Home, donating £180,000 to the rescue which cares for over 600 dogs a year, these funds will help them with transforming their current kennels and create an isolation clock, wet room, meet and greet room and spaces for staff and volunteers.

The 'Helping People Through Pets' programme has grown from strength to strength with £1,271,074 being awarded to 26 organisations, with a further £1,242,365 being pledged to 16 organisations in future years. Pets As Therapy are the recipients of the Foundation's biggest ever grant - £346,237 over three years (£71,851 in Year One, £137,051 in Year Two, £137,334 in Year Three), awarded in May 2022. Pets As Therapy volunteers take their specially trained dogs into settings such as hospitals, schools, care homes, hospices and more, bringing a smile to many faces. People get the chance to chat to someone, and stroke and cuddle a friendly dog or cat. PAT volunteers and their pets bring comfort and companionship to people living in residential care who may feel lonely or isolated; they support schools to help young people improve their literacy skills and concentration; their hospital visits can aid in a patient's recovery and improve mental health and wellbeing. The grant from the Foundation is being used to restructure the organisation, expanding their team into the North West so they have local staff able to recruit new volunteers, build relationships with more establishments, and fundamentally touch the lives of more people. By the end of the first year the charity aims to increase the number of volunteers in the North West to nearly 400, it aims to work with over 500 different establishments, and to conduct over 140,000 visits to individual pet lovers.

The Pets at Home Foundation

REPORT OF THE BOARD OF TRUSTEES *(continued)*

52 week period ended 30 March 2023

Community and Grant funding (continued)

One of the Foundation's core activities is the 'community partner programme' this gives every Pets at Home store an opportunity to partner with an organisation, raising funds and awareness of their work within the local community. The Foundation supports over 300 community partners, all of who were welcomed back into our stores this year following the Covid pandemic. Our community partners embraced this news and attended Pets at Home stores for over 10,000 hours through the Santa Paws appeal with £792,000 being donated to our partners after the appeal.

This year the Foundation has awarded a record breaking £4.9m of financial support to organisations who share the vision of creating a better world for pets and the people who love them across the UK,

Adoption Centres

The charity continues to support small animal adoption across its centres in 453 Pets at Home stores. Our centres exist for any owner that can no longer care for their small pet. The Foundation takes the pet in covering any medical care costs that may be needed, taking care of the pet until the right home can be found.

When a rabbit is adopted from one of the centres, it leaves with vouchers for a free health check, vaccination and neutering, which can be redeemed by the new owner at their local Vets 4 Pets or Companion Care surgery, many of which can be found inside Pets at Home pet care centres.

The documentation surrounding the adoption of a new pet is reviewed regularly and any amendments or updates are communicated to all stores and updated briefing documents provided. The Adoption Centres are monitored in store by the Field Pet Partners which are employed by Pets at Home.

The adoption process is undertaken through the Pets At Home 'Pet Pads' (in-store iPads carrying bespoke software used by Pets At Home colleagues).

Thanks to Pets at Home colleagues who care for these pets and rehome them to their forever home the charity rehomed nearly 40,000 pets. Over the last 15 years the Foundation has adopted over 930,000 pets into loving homes.

Fundraising

The Pets at Home Foundation subscribes to the policies of the Fundraising Regulator, which oversees fundraising activity. The Fundraising Regulator investigates and where necessary takes appropriate action in cases of public concern. It links with the Fundraising Regulator and the Institute of Fundraising to improve its standards and ensure its activities meet the expectations of our supporters and the wider public. Full details of the Fundraising Regulator and the codes of our fundraising practice can be found at www.fundraisingregulator.org.uk. This Charity is licensed by the Gambling Commission for our lottery and raffles.

The Charity is particularly aware of the need to protect and safeguard vulnerable individuals in any of its fundraising. Our vulnerable person's policy sets out the high standards we commit to meet, and the Charity regularly review the policies, procedures and performance across our own activities.

Over the course of this financial year the Charity didn't receive any complaints from the Fundraising Regulator relating to its fundraising, which related to the fundraising activity undertaken in Pets at Home stores.

The Trustees are happy that the processes and procedures around data protection and privacy are robust and that they are fair, transparent and that a supporter's preferences ultimately guide the communications they receive and their relationship with the organisation.

The Pets at Home Foundation
REPORT OF THE BOARD OF TRUSTEES *(continued)*
52 week period ended 30 March 2023

Fundraising (continued)

The charity has had one of the most successful years with fundraising raising over £6.1 million to help create a better world for pets and the people who love them.

This year the charity trialled a new format for the Summer fundraiser, whereby one national charity benefitted from funds raised across the Pets at Home Group. The work of Hearing Dogs for Deaf People was supported through the month of July 2022, which clearly resonated with colleagues and customers, as the 4 week appeal raised over £644,000. The donation to the charity has helped to support their hearing dog partnerships throughout the UK, supporting 377 hearing dog partnerships which equates to over a third of their partnerships in the UK.

The highlight of the year came once again in the form of the annual Christmas Santa Paws Appeal, which raised nearly £2 million in the five-week run-up to Christmas Eve. Building on successes from previous years, Pets at Home's Groom Room ran their dedicated Christmas Spa package. With each package sold, £1 was donated to the Foundation. This again was a success for the Foundation, raising over £23,000 for the Foundation.

This year based on feedback from Pets at Home colleagues, the Foundation decided not to hold a valentines event in store, but instead host an Easter event to support our community partners, which was hosted in April 2023 and raised a staggering £260,000 over 7 days in England and Wales and 8 days in the Scottish Pets at Home stores.

Most of our funding comes via the Pets at Home Group, thanks to the dedication of store teams and the generosity of their customers and clients. The charity would like to thank all those who have supported their work this year. Every donation makes a huge difference to pets and the people who love them.

Plans for the Future

This year the charity will roll out the new 5 year strategy, focussing on four key focus areas, as follows;

1. Diversify our income streams, exploring alternative channels. To reduce risk and ensure sustainable income streams are secured for the future.
2. Working to identify critical interventions which would have a significant impact on keeping pets in loving homes.
3. Driving systemic change by working with like minded partners.
4. Communicating the work of the Foundation to all stakeholders with a consistent approach to thanking our supporters.

The newly structured team will work to drive forward and embed the strategy of the Foundation.

The Foundation are actively recruiting new members to the trustee board, having recently conducted a skills matrix, this year we are hopeful to recruit new board members who can support the existing board and charity team in delivering the strategy and future direction of travel for the charity

Building on the success of last year, we are incredibly excited to support Hearing Dogs for a second year for our national summer appeal, building on the great relationship that has already been established and supporting their mission to help deaf people leave loneliness behind.

This year will see us continue to build on the strong foundations we have laid down with the pet food bank initiative supporting the key strategic pillar of having a significant impact on keeping pets in loving homes.

We will continue to reach out to our financial beneficiaries holding listening surveys and gathering feedback and understanding trends to ensure the support we offer is relevant and reactive to their needs, continuing to build relationships and support pets and the people who love them across the UK.

The Pets at Home Foundation
REPORT OF THE BOARD OF TRUSTEES *(continued)*
52 week period ended 30 March 2023

Financial Review

Total incoming resources in the period increased by £485,482 to £6,170,596 (2022: £5,685,114). The increase is due successful fundraising campaigns and the continued support of Pets at Home and its colleagues.

Donations income in the period amounted increased from £4,273,398 to £4,879,004 and Income from Charitable Activities rose from £805,304 to £867,335. Income received from other trading activities in the period amounted to £423,165 (2022: £606,068). The Charity is pleased that it has significantly increased its grant expenditure in the year even though it resulted in a net income deficit.

At the end of the reporting period, total unrestricted funds were £4,089,590 (2022 £4,296,528), Restricted funds of £852 (2022: £95,853) related to the sale of RSPCA, Scottish SPCA and Cats Protection and Hearing Dogs for Deaf People merchandise which have yet to be donated to the relevant charity of £852. In 2022 the restricted reserves included £90,864 from the Charity's Ukraine Appeal. The Appeal is now closed and all the fund paid out to charities helping Ukraine.

The total funds of the charity were £4,090,442 (2022: £4,392,381). This decrease compared to 2021 is a result of the increase in both the number and the amounts of the grants awarded in the year. The charity has set aside £1,242,365 (2022: £720,238) of its unrestricted reserves for grants for 2-3 year projects where we have funded the initial year of the project.

The charity continues to hold cash reserves of £4,337,636 (2022: £4,343,863).

Principal Funding Sources

The principal funding sources for the Charity are; donations for pets via the adoption scheme, fundraising activities within Pets at Home stores, Veterinary Surgeries, Support Office and Distribution Centres. This year saw an increase in fundraising from individuals through virtual events, merchandise sales of face coverings and on-line donations via Pets at Home website.

Going concern

The charity reported a deficit of £301,939, a cash outflow of £6,227 for the year and hold cash reserves of £4,337,636. The budgets have been prepared for the next two years, and are continually reviewed by the team and the trustee board. The trustees have assessed the risks to the charity as we come out of the Coronavirus crisis and the current cost of living crisis and the impact this may have on animal rescues and re-homing organisations. As a grant giving charity, the charity would be able to significantly reduce its expenditure in the event of a significant fall in income. Therefore, the trustees are confident that the charity has sufficient financial resources to continue as a going concern for the foreseeable future.

Financial Review

Financial Support to rescues and pet charities

Grant-Making Policy

Funding is awarded in line with the 'Grant Funding Criteria' document, although Trustees can use their discretion to award funds outside of these guidelines if they deem it appropriate. The funding criteria is reviewed on a regular basis and recommendations made to the Trustees for approval. Following confirmation of the criteria they are made publicly available on the website and communicated to all rescues.

All applications are subject to a follow up and evaluation process to ensure that grants are used for the purpose for which they were awarded.

The Pets at Home Foundation
REPORT OF THE BOARD OF TRUSTEES *(continued)*
52 week period ended 30 March 2023

Financial Review (continued)

Financial Support to rescues and pet charities (continued)

Grants

A total of 64 grants were awarded to the rescue sector, funding £1,468,396. This compared to the 2022 programme which supported 70 grants of £1.1 million. In addition the charity has supported 26 pets and people charities funding £1,271,074, pledging a further £1,242,365 to 16 organisations. This compared to the 2022 programme which supported 16 pets and people charities funding over £537,000 and pledging a further £720,000 which is held in a separate designated fund with unrestricted reserves.

Community Partner Programme

This support program has continued to prove a very effective way of working with charities, allowing an organisation and store to work in collaboration to deliver not only funds for the rescues but also raise awareness in the local community of the rescue and the pets in their care. This year we have supported over 300 organisations with over £792,000.

Investment Policy

The aim is for most of the Charity's funds to be spent in the short term so there are few funds for long term investment. Funds in excess of those required for day-to-day cash flow are held in a flexible interest-bearing current account.

Reserves Policy

The Trustees regularly review the reserves policy. The policy states that the Charity will hold general reserves sufficient to cover approximately 12 months of running costs including administrative costs, neutering vouchers and adoption pets upkeep and vet bills. Based on the 2023-24 budget, this is estimated to be £1.5m. The reserve policy will be reviewed every 3 years or earlier if there is a change to the charity's activities.

As at the year end the charity has unrestricted general reserves of £2,847,225 excluding designated funds. By reintroducing the grant programme whereby rescues can request funding for a wide range of purposes, and the broadening of our objectives to support organisations who help people through a pet the Charity anticipate using these reserves.

Statement of Trustees' Responsibilities

The Charity's accounts have been prepared in accordance with the 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 2015), and with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Law applicable to charities in England, Wales and Scotland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
 - make judgements and estimates that are reasonable and prudent;
 - prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.
-

The Pets at Home Foundation
REPORT OF THE BOARD OF TRUSTEES *(continued)*
52 period ended 30 March 2023

Statement of Trustees' Responsibilities (continued)

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the financial statements comply with the Charities Act 2011. The Trustees 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.

In so far as the Trustees are aware:

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

Signed on behalf of the board



Mr A Bates
Vice-chair
28 June 2023

The Pets at Home Foundation

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE PETS AT HOME FOUNDATION (FORMALLY SUPPORT ADOPTION FOR PETS)

52 week period ended 30 March 2023

Opinion

We have audited the financial statements of The Pets at Home Foundation ('the charity') for the 52 weeks ended 30 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 March 2022 and of its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

The Pets at Home Foundation

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE PETS AT HOME FOUNDATION (CONTINUED)

52 week period ended 30 March 2023

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 9-10, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011, and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

The Pets at Home Foundation

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE PETS AT HOME FOUNDATION (CONTINUED)

52 week period ended 30 March 2023

Extent to which the audit was considered capable of detecting irregularities, including fraud (continued)

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity for fraud. The laws and regulations we considered in this context for the UK operations were the Fundraising Regulations and the Gambling Commission Regulations.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Crowe UK LLP

Crowe U.K. LLP

Statutory Auditor
The Lexicon
Mount Street
Manchester
M2 5NT

28 June 2023

The Pets at Home Foundation
STATEMENT OF FINANCIAL ACTIVITIES
52 week period ended 30 March 2023

	Note	Restricted Funds £	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOMING RESOURCES					
Income and endowments from:					
Donations and legacies	2	626,327	4,252,677	4,879,004	4,273,398
Income from other trading activities	3	33,855	365,827	399,682	606,068
Income from charitable activities	4	-	867,335	867,335	805,304
Investment income		-	24,575	24,575	343
Total income		660,182	5,510,414	6,170,596	5,685,114
RESOURCES EXPENDED					
Expenditure on:					
Costs of raising funds	5	73,082	213,801	286,882	433,018
Expenditure on charitable activities	6	682,101	5,503,552	6,185,653	4,431,344
Total expenditure		755,183	5,717,353	6,472,535	4,864,362
Net (Expenditure)/Income and movement of funds for the year		(95,001)	(206,938)	(301,939)	820,752
RECONCILIATION OF FUNDS					
Total funds brought forward		95,853	4,296,528	4,392,381	3,571,629
Total funds carried forward	16	852	4,089,590	4,090,442	4,392,381

The Statement of Financial Activities includes all gains and losses in the period and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 18 to 29 form part of these financial statements.

The Pets at Home Foundation
STATEMENT OF FINANCIAL ACTIVITIES
52 week period ended 30 March 2023

		Restricted Funds	Unrestricted Funds	Total Funds 2022
	Note	£	£	£
INCOMING RESOURCES				
Income and endowments from:				
Donations and legacies	2	90,864	4,182,534	4,273,398
Income from other trading activities	3	24,555	581,513	606,068
Income from charitable activities	4	-	805,304	805,304
Investment income		-	343	343
		-----	-----	-----
Total income		115,419	5,569,695	5,685,114
		-----	-----	-----
RESOURCES EXPENDED				
Expenditure on:				
Costs of raising funds	5		433,018	433,018
Expenditure on charitable activities	6	36,416	4,394,928	4,431,344
		-----	-----	-----
Total expenditure		36,416	4,827,946	4,864,362
		-----	-----	-----
Net Income and movement of funds for the year		79,003	741,749	820,752
		-----	-----	-----
RECONCILIATION OF FUNDS				
Total funds brought forward		16,850	3,554,779	3,571,629
		-----	-----	-----
Total funds carried forward	16	95,853	4,296,528	4,392,381
		-----	-----	-----

The Pets at Home Foundation
BALANCE SHEET
52 week period ended 30 March 2023

		2023	2022
	Note	£	£
CURRENT ASSETS			
Debtors	13	441,601	207,526
Cash at bank and in hand		4,337,636	4,343,863
		<u>4,779,237</u>	<u>4,551,389</u>
CURRENT LIABILITIES			
Creditors: Amounts falling due within one year	14	688,795	159,008
		<u>4,090,442</u>	<u>4,392,381</u>
NET CURRENT ASSETS		<u>4,090,442</u>	<u>4,392,381</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,090,442</u>	<u>4,392,381</u>
FUNDS OF THE CHARITY			
Unrestricted income funds	15, 16	4,089,590	4,296,528
Restricted income funds	15, 16	852	95,853
TOTAL FUNDS		<u>4,090,442</u>	<u>4,392,381</u>

The notes on pages 18 to 29 form part of these financial statements.

These financial statements were approved by the Board of Trustees on 28th June 2023 and are signed on their behalf by:



Mr A Bates
Vice-chair
 28 June 2023

Pets at Home Foundation
STATEMENT OF CASH FLOWS
52 week period ended 30 March 2023

	2022	2021
	£	£
Cash flows from operating activities:		
Net cash provided by operating activities	(30,802)	826,354
Cash flow from investing activities:		
Bank interest income	24,575	343
	-----	-----
Change in cash & cash equivalents in the reporting period	(6,227)	826,697
Cash & cash equivalents at the beginning of the reporting period	4,343,863	3,517,166
	-----	-----
Cash & cash equivalents at the end of the reporting period	<u><u>4,337,636</u></u>	<u><u>4,343,863</u></u>

Reconciliation of net movement in funds to net cash flow from operating activities

	2023	2022
	£	£
Net (expenditure)/income for the reporting period	(301,939)	820,752
Adjustments for:		
Increase in debtors	(234,075)	(6,404)
Increase in creditors	529,787	12,349
Bank interest income	(24,575)	(343)
	-----	-----
Net cash provided by operating activities	(30,802)	826,354
	-----	-----

	2023	2022
	£	£
Analysis of cash & cash equivalents		
Cash in hand	<u>4,337,636</u>	<u>4,343,863</u>

Reconciliation of net debt

	2022	Cashflow	2023
	£	£	£
Cash in hand and at bank	4,343,863	(6,227)	<u>4,337,636</u>
	-----	-----	-----

All amounts relate to continuing activities.

The notes on pages 18 to 29 form part of these financial statements.

The Pets at Home Foundation
NOTES TO THE FINANCIAL STATEMENTS
52 week period ended 30 March 2023

1. Accounting Policies

Basis of Accounting

These financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in January 2019.

Accounting reference date

The financial statements of the charity are prepared to the Thursday nearest to 31 March. Accordingly, these financial statements have been prepared for the 52 weeks ended 30 March 2023 (2022 – 53 weeks ended 31 March 2022).

Preparation of the accounts on a going concern basis

The charity reported a deficit of £301,939, a cash outflow of £6,227 for the year and hold cash reserves of £4,337,863. The budgets have been prepared up to June 2024, and are continually reviewed by the team and the trustee board. The trustees have assessed the risks to the charity including the current cost of living crisis and the impact this may have on animal rescues and re-homing organisations. As a grant giving charity, the charity would be able to significantly reduce its expenditure in the event of a significant fall in income. Therefore, the trustees are confident that the charity has sufficient financial resources to continue as a going concern for the foreseeable future.

Income and Endowments

All income is included in the Statement of Financial Activities when; the Charity is entitled to the resources; the charity becomes entitled to the resources; and the monetary value can be measured with sufficient reliability. The following specific policies are applied to particular categories of income:

- Donations and legacies are received through donations and gifts and are included, in full, in the Statement of Financial Activities, when receivable.
- Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably. Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.
The value of services provided by volunteers has not been included in these accounts.
- Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.
- Income from charitable trading activity is accounted for when earned.
- Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

The Pets at Home Foundation
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
52 week period ended 30 March 2023

1 Accounting Policies (continued)

Resources Expended

Expenditure is recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

- Expenditure on raising funds comprises costs incurred to generate voluntary income and cost of goods sold as part of fundraising trading.
- Expenditure on charitable activities comprises those costs incurred by the Charity in the delivery of its activities and services to its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature which are necessary to support them. It also includes governance costs which comprise audit fees, Gambling Commission fees, bank charges and Trustee expenses.
- During the year the charity reclassified some of its expenditure between expenditure on raising funds and expenditures on charitable activities. Subsequently has restated its prior year comparatives.
- Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output. Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, staff costs and governance costs which support the Charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 7.

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.

The Pets at Home Foundation
NOTES TO THE FINANCIAL STATEMENTS (continued)
52 week period ended 30 March 2023

1 Accounting Policies (continued)

Fund Accounting

Unrestricted funds are available for use, at the discretion of the Trustees, in furtherance of the general objectives of the Charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Charity's work or for specific projects being undertaken by the Charity.

Taxation

As a Charity, The Pets at Home Foundation (formally Support Adoption For Pets) is exempt from tax on income and gains falling within Part 11 Corporation Tax Act 2010 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

The Charity is registered for Value Added Tax (VAT). As a result of this, input tax became recoverable on taxable purchases and output tax became chargeable on sales of taxable goods.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the entity's accounting policies which are described on pages 18 to 20, the Trustees are required to make judgments, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

2 Donations and legacies

	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £
Donation in Pets at Home stores, Support Office and National Distribution Centres	610,601	2,148,775	2,759,376
VIP Lifeline income from Pets at Home	-	961,637	961,637
Store space, pallets, food and bedding donations for adoption animals	-	416,700	416,700
Donated pallets of food	-	648,800	648,800
Online donations	15,726	56,369	72,095
Legacies	-	20,396	20,396
	----- 626,327	----- 4,252,677	----- 4,879,004
	=====	=====	=====

The Pets at Home Foundation
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
52 week period ended 30 March 2023

2	Donations and legacies (continued)	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total Funds 2022 £
	Donation in Pets at Home stores, Support Office and National Distribution Centres	-	2,975,057	2,975,057
	VIP Lifeline income from Pets at Home		722,799	722,799
	Store space, food and bedding donations for adoption animals	-	375,527	375,527
	Online donations	90,864	109,151	200,015
		-----	-----	-----
		90,864	4,182,534	4,273,398
		=====	=====	=====

3	Other trading activities	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £
	Contribution from sales of merchandise in Pets at Home stores	33,855	183,592	217,447
	Lottery income	-	182,235	182,235
		-----	-----	-----
		33,855	365,827	399,682
		=====	=====	=====

		Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total Funds 2022 £
	Contribution from sales of merchandise in Pets at Home stores	24,555	375,061	399,616
	Lottery income	-	206,452	206,452
		-----	-----	-----
		24,555	581,513	606,068
		=====	=====	=====

4	Income from Charitable Activities	2023 £	2022 £
	Donations received for adoption animals	867,335	798,704
	Gift aid on donations	-	6,601
		-----	-----
		867,335	805,304
		=====	=====

The income is all unrestricted

The Pets at Home Fondation

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

52 week period ended 30 March 2023

5 Expenditure on raising funds

	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £
Lottery prizes	-	73,101	73,101	84,374
Lottery costs	-	11,919	11,919	12,230
Cost of goods sold	-	300	300	183,405
Marketing and promotion costs	73,082	122,665	195,747	140,249
Other fundraising costs	-	3,798	3,798	10,462
Fundraising governance costs	-	2,017	2,017	2,298
	73,082	213,801	286,882	433,018
	73,082	213,801	286,882	433,018

6 Analysis Expenditure on charitable activities

	Note	Grant giving activities and donations £	Adoption centre costs £	2023 £
Grants and financial support	8,9	4,862,801	-	4,862,801
Neutering vouchers		-	175,593	175,593
Cost of upkeep of Adoption animals		-	392,700	392,700
Vet bills for Adoption animals		-	148,001	148,001
Licencing costs		-	4,932	4,932
Support costs	7	380,803	190,401	571,204
Governance costs	7	-	30,422	30,422
		5,243,604	942,049	6,185,653
		5,243,604	942,049	6,185,653

Grants and donations in the year includes £682,101 was restricted (2022: £36,416) and £4,180,700 was unrestricted (2022: £2,941,371).

	Grant giving activities £	Adoption centre costs £	2022 £
Grants (see note 8)	2,977,787	-	2,977,787
Neutering vouchers	-	71,701	71,701
Cost of upkeep of Adoption animals	-	375,527	375,527
Licencing costs	-	134,612	134,612
Vet bills for Adoption animals	-	2,350	2,350
Support costs (see note 7)	569,657	284,828	854,485
Governance costs (see note 7)	9,921	4,961	14,882
	3,557,365	873,979	4,431,344
	3,557,365	873,979	4,431,344

The Pets at Home Foundation
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
52 week period ended 30 March 2023

7 Analysis of governance and support costs

	General support costs	Governance	2023
	£	£	£
Wages and expenses	427,628	-	427,628
Marketing and promotion costs	61,388	-	61,388
Website maintenance and development	51,007	-	51,007
Accountancy	22,034	-	22,034
General expenses	9,146	-	9,146
Restructuring costs	-	15,415	15,415
Audit fees	-	12,900	12,900
Bank fees	-	2,106	2,106
	-----	-----	-----
	571,203	30,421	601,624
	=====	=====	=====

Support costs and governance cost are allocated to charitable expenditure based on colleague time. This has been estimated as two thirds on grant project and one third on adoption centres

	General support costs	Governance	2022
	£	£	£
Wages and expenses	326,611	-	326,611
Marketing and promotion costs	55,812	-	55,812
Website maintenance and development	70,013	-	70,013
Accountancy	21,258	-	21,258
General expenses	4,827	-	4,827
Legal fees	375,964	-	375,964
Audit fees	-	11,321	11,321
Bank fees	-	3,561	3,561
	-----	-----	-----
	854,485	14,882	869,367
	=====	=====	=====

The Pets at Home Foundation
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
52 week period ended 30 March 2023

8 Analysis of Grants and Financial Support

	2023	2022
	£	£
Grant Programme -Pets	1,468,396	1,124,134
Grant Programme -People	1,271,074	537,057
Community partners	792,429	1,280,180
Summer fundraiser (Restricted)	571,318	
Weekend events (Restricted)	9,292	36,416
Ukraine appeal (Restricted)	101,492	-
Donated pallets of food and bedding	648,800	
	-----	-----
	4,862,801	2,977,787
	=====	=====

9 Analysis of Grants and Financial Support over £10,000 (unrestricted unless specified)

	Grants and Financial Support to institutions	
	2023	2022
	£	£
Hearing dogs (Restricted)	571,318	-
Blue Cross (of which £101,492 is restricted)	422,117	-
RSPCA (of which £1,582 (2022: £2,071) is restricted)	182,671	193,077
Cardiff Dogs Home (The Rescue Hotel)	180,000	-
Cats Protection (of which £7,710 (2022: £33,915) is restricted)	151,203	96,471
National Animal Welfare Trust	132,310	-
Rain Rescue	110,000	-
Dogs Trust	100,000	10,537
Dogs For Good	98,168	99,296
World Horse Welfare	90,000	-
Mare and Foal Sanctuary	90,000	-
The Cats Whiskers	80,500	-
Highland Group Riding for the Disabled Association (RDA)	80,000	-
Pets as Therapy Limited	71,852	-
Hull Animal Welfare	64,000	-
Dogs On The Streets (DOTS)	62,000	-
Freshfields Animal Rescue	49,740	-
Young Gloucestershire	46,200	-
The Mayhew	45,418	-
Dogs For Autism	41,600	41,600
Medical Detection Dogs	38,700	-
TheHorseCourse	34,390	-
People and Animals UK CIC	30,013	-
Portsmouth Greyhound Trust	30,000	-
German Shepherd Rescue Elite	30,000	-
Bright Eyes Animal Sanctuary	29,900	-
Three Counties Dog Rescue	29,500	-
Hounds For Heroes	28,500	-
Almost Home Dog Rescue	26,850	-

The Pets at Home Foundation

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

52 week period ended 30 March 2023

9 Analysis of Grants and Financial Support over £10,000 (unrestricted unless specified) (continued)

	Grants and Financial Support to institutions	
	2023	2022
	£	£
Circles Network	25,000	25,250
Paws for Kids/Endeavour Project	24,737	24,737
British Hen Welfare Trust	22,000	-
Refuge4Pets	22,000	15,500
Street Paws	20,246	20,540
THE CAT WELFARE GROUP LRD	20,000	-
Greyhound Gap	20,000	-
Save Our Strays	19,000	-
Yorkshire Cat Rescue	16,480	-
Strength and Learning Through Horses	15,600	15,600
Cavalier Centre	14,976	-
Cramar Cat Rescue and Sanctuary	13,235	-
Cheltenham Animal Shelter	12,910	-
Greatwood Charity	11,700	-
Little Paws Ferret Rescue	10,270	-
Cats in Distress	10,212	-
Baltos Dog Rescue	10,148	-
Cavaliers in Need	10,000	-
The Red Foundation	10,000	-
Greyhound Rescue Wales	10,000	-
Our Special Friends	10,000	-
Hector's Greyhound Rescue	10,000	10,000
Stable Lives	10,000	-
Birmingham Dogs Home	-	242,679
Borders Pet Rescue	-	97,604
Canine Partners	-	55,708
Bleakholt Animal Sanctuary	-	54,622
Support Dogs	-	51,944
New Start Cat Rescue	-	41,828
HorseWorld Trust	-	37,167
Assisi Animal Sanctuary	-	35,616
Woodlands Animal Sanctuary	-	30,750
Dog Assistance In Disability (Dog AID)	-	30,000
Give a Dog a Bone	-	30,000
Appledown Rescue and Rehoming Kennels	-	27,278
Maxi's Mates	-	27,000
Cat Concern	-	26,944
Huddersfield Feral and Strays	-	26,204
Cat Watch Rescue Shelter	-	26,000
Bristol DAWG	-	23,336
Raystede Centre for Animal Welfare	-	23,310
Leicester Animal Aid	-	22,819
Linbee Dog Rehoming	-	22,381
Animals in Need	-	21,837

The Pets at Home Foundation
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
52 week period ended 30 March 2023

9 Analysis of Grants and Financial Support over £10,000 (unrestricted unless specified) (continued)

	Grants and Financial Support to institutions	
	2023	2022
	£	£
Seeing Dogs Alliance	-	20,000
Horse Sense Wirral	-	16,914
Boxer Welfare Scotland Trust	-	16,258
Oak Trees' Animal Charity	-	16,075
Bliss Cavalier Rescue	-	16,000
The Pettifor Trust	-	16,000
The Hugs Foundation	-	15,837
Teckels Animal Sanctuary & Boarding	-	15,250
Bristol and Wales Cat Rescue	-	15,000
Crosskennan Lane Animal Sanctuary	-	13,413
Scottish SPCA (of which £430 (2021: £19,334) is restricted)	-	12,161
Cat Action Trust Lanark & Central	-	11,219
Fife Cat Shelter	-	11,110
London Inner City Kitties	-	10,000
Grants and donations < £10,000	1,567,337	1,264,915
	-----	-----
	4,862,801	2,977,787
	=====	=====

10 Colleague Costs and Emoluments

The Charity is managed by 9 full time and 1 part time colleagues (2022: 6 full time and 1 part time) all of whom are employees of Pets at Home and were seconded to the charity during the period. Salary costs for these administrators, who work exclusively for the Charity, are paid by Pets at Home and recharged to the Charity. The costs are disclosed in Note 7. Colleague costs include colleague incentive schemes, and management and support services as disclosed in note 12. All other employee costs relating to other volunteers were incurred by Pets at Home.

11 Auditor's Remuneration

Amounts receivable by the company's auditor in respect of the audit of these financial statements is £12,900 (2022: £11,321)

12 Trustee Remuneration and Related Party Transactions

Trustees did not receive any expenses in the period (2022: £nil). No Trustees received any remuneration during the period or previous period.

Income received from Pets at Home is disclosed in notes 2 and 3. Amounts due from or to Pets at Home are disclosed in note 13. Five of the Trustees of the Charity were also employees of Pets at Home Group during the period. Mrs L Stonier is the Chief People and Culture Officer, Mr G Lingwood is the Transformation Director, Mr A Bates is the Director of Supply and Merchandising, Mrs C Gavin is the Director of Private Brands and Innovation and Mrs C Curtis is Head of Talent for the Vet Group. All other Trustees are independent Trustees on the Board.

The Pets at Home Foundation
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
52 week period ended 30 March 2023

13 Debtors

	2023	2022
	£	£
Amounts due from Pets at Home	422,917	59,990
VAT	9,684	28,948
Prepayments and other Debtors	9,000	118,588
	441,601	207,526
	441,601	207,526

14 Creditors due within one year

	2023	2022
	£	£
Trade creditors	3,661	70,135
Credit card	31	14
Other creditors	58,260	24,900
Accruals	626,843	63,959
	688,795	159,008
	688,795	159,008

15 Analysis of net assets between funds

	Restricted Funds 2023	Unrestricted Funds 2023	Total Funds 2023
	£	£	£
Current assets	852	4,778,385	4,779,237
Current liabilities	-	(688,795)	(688,795)
	852	4,089,590	4,090,442
	852	4,089,590	4,090,442
	Restricted Funds 2022	Unrestricted Funds 2022	Total Funds 2022
	£	£	£
Current assets	95,853	4,455,536	4,551,389
Current liabilities	-	(159,008)	(159,008)
	95,853	4,296,528	4,392,381
	95,853	4,296,528	4,392,381

The Pets at Home Foundation
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
52 week period ended 30 March 2023

16 Analysis of Charitable Funds

	Fund balance 2022	Incoming resources	Outgoing resources	Transfers	Fund balance 2023
	£	£	£	£	£
Restricted funds					
Ukraine appeal	90,864	10,628	(101,492)	-	-
Third party merchandise	4,989	4,616	(9,292)	-	313
Summer Fundraiser	-	644,938	(644,399)	-	539
	-----	-----	-----	-----	-----
Total restricted funds	95,853	660,182	(755,183)	-	852
Unrestricted fund					
General reserves	3,576,290	5,510,414	(5,492,001)	(747,478)	2,847,225
Multi-year pledges	720,238	-	(225,351)	747,478	1,242,365
	-----	-----	-----	-----	-----
Total Unrestricted funds	4,296,528	5,510,414	(5,717,352)	-	4,089,590
	-----	-----	-----	-----	-----
Total	4,392,381	6,170,596	(6,472,535)	-	4,090,442
	=====	=====	=====	=====	=====

	Fund balance 2021	Incoming resources	Outgoing resources	Transfers	Fund balance 2022
	£	£	£	£	£
Restricted funds					
Ukraine appeal	-	90,864	-	-	90,864
Charity weekend and third party merchandise	16,850	24,555	(36,416)	-	4,989
	-----	-----	-----	-----	-----
Total restricted funds	16,850	115,419	(36,416)	-	95,853
Unrestricted fund					
General reserves	3,054,779	5,569,695	(4,827,946)	(220,238)	3,576,290
Large build fund	500,000	-	-	(500,000)	-
Multi-year pledges	-	-	-	720,238	720,238
	-----	-----	-----	-----	-----
Total Unrestricted funds	3,554,779	5,569,695	(4,827,946)	-	4,296,528
	-----	-----	-----	-----	-----
Total	3,571,629	5,685,114	(4,864,362)	-	4,392,381
	=====	=====	=====	=====	=====

The Pets at Home Foundation
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
52 week period ended 30 March 2023

16 Analysis of Charitable Funds (continued)

Restricted funds

The summer 2022 fundraiser was run to raise money in conjunction with Hearing Dogs for Deaf People (charity number 293358) and as such the income and expenditure of that campaign is considered restricted funds. Pets at Home stores continue to stock Hearing Dogs for Deaf People merchandise and this income also is passed on to Hearing Dogs for Deaf People as a donation

The restricted funds relate to the Ukraine Appeal and Third party Merchase which is branded merchandise sold on behalf of these charities. The expenditure is the subsequent donation to these charities. During March 2022 the Charity launched an appeal to raise money to support pets affected by the war in Ukraine. This money was then donated to charities working with animal welfare and rescues working in Ukraine and neighbouring countries.

Designated unrestricted funds

In April 2021 the new grant programme was launched. This opened up grant programme to people charities as well as pet rescue charities. In some cases the grants were for projects over 2-3 years. The future funding is not a legal commitment and therefore has not been provided for in the accounts. However the monies have been put aside in the multi-year pledges fund.

In the past the trustees allocated part of the unrestricted reserves to funding a large-scale build project grant for a rescue centre. Following the launch of the new grant programme which allowed multi-year funding the trustee decided that they no longer need this fund and it has been released in 2022.

17 Commitments

The Charity does not have any material commitments which are not accrued within the statement of financial position at the period end date.

THE PETS AT HOME FOUNDATION

England & Wales - Charity number 1104152

Accounts

The Pets at Home Foundation

Financial Statements

53 week period ended 31 March 2022

Charity Number 1104152

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The Pets at Home Foundation

REFERENCE AND ADMINISTRATIVE DETAILS

53 week period ended 31 March 2022

Registered charity name	The Pets at Home Foundation
Charity registration number	1104152
Registered office and operational address	Chester House Epsom Avenue Stanley Green Trading Estate Handforth Wilmslow Cheshire SK9 3DF
The Board of Trustees	Mr A Bates Mr A Bickerton Mrs C Curtis Mrs C Gavin (resigned 17 th June 2022) Mr D Laurence (resigned 29 February 2022) Mr G Lingwood Mrs J Shields Mrs L Stonier (resigned 8 th June 2022)
Auditor	Crowe U.K. LLP Registered Auditors The Lexicon Mount Street Manchester M2 5NT
Bankers	Barclays Bank 51 Mosley Street Manchester M2 3HQ

The Pets at Home Foundation

REPORT OF THE BOARD OF TRUSTEES

53 week period ended 31 March 2022

Report of the Board of Trustees

The Board of Trustees present their report together with the audited financial statements of The Pets at Home Foundation, the 'Charity', for the 53 week period ended 31 March 2022.

Objectives and Activities

The Charity was set up with a wide range of objectives which would enable the Charity to promote the welfare of animals. The Pets at Home Foundation works alongside like minded partners to support pets and the people who love them by :

- promoting and encourage the re-homing of adoptable pets;
- supporting local animal charities and build community relationships;
- encouraging responsible pet ownership.
- providing temporary or ongoing assistance to ensure pets can remain with owners
- changing the lives of adults and children through the provision of animal based activities

Public Benefit

The trustees confirm that they have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing the Charity's objectives and aims and in planning future activities for the year. They consider that the Charity's aims are clearly to the public benefit.

Principal Activities

The Pets at Home Foundation exists to create a better world for pets and the people who love them. During this year the charity focussed doing this by; supporting those in need through our grant programme, finding rescue pets a forever loving home through our adoption centres and community partners and working with partners to make a positive impact in local communities.

The Charity has continued to focus its activities on the re-homing of pets. Throughout the year, Pets at Home Group plc ("Pets at Home") stores played a vital role in the Charity's work by caring for small pets that are looking for a new home or can no longer be looked after by their owners, in dedicated Adoption Centres. These Adoption Centres feature in over 450 Pets at Home stores.

For those pets which the Charity do not re-home itself, financial support is provided through grants and donations to local rescue and re-homing organisations throughout the UK who dedicate themselves to finding new loving homes for pets. Thousands of pets end up homeless in the UK every year due to changes in their owners' circumstances. Additional funds are therefore used to educate the public and raise awareness in matters pertaining to animal welfare in general and in the prevention of cruelty and suffering of animals.

Structure, Governance and Management

Governing Document

The organisation is constituted under a trust deed dated 4 March 2004 as amended 17 May 2004, 13 September 2010, 17 May 2012, 23 August 2017 and 3 August 2020 and was registered as a charity in England and Wales on 4 June 2004.

The Pets at Home Foundation
REPORT OF THE BOARD OF TRUSTEES *(continued)*
53 week period ended 31 March 2022

Structure, Governance and Management *(continued)*

Trustees

The Trustees who served during the period and up to the date the report was approved, and their attendances at trustee meetings during the period ended 31 March 2022, are listed below:

Name	Trustee Meeting
Mr A Bates	(2/3)
Mr A Bickerton	(3/3)
Mrs C Curtis	(3/3)
Mrs C Gavin (resigned 17/6/2022)	(3/3)
Mr D Laurence (resigned 29/02/22)	(2/3)
Mr G Lingwood	(2/3)
Mrs J Shields	(3/3)
Mrs L Stonier (resigned 8/6/2022)	(3/3)

The Trustees received no remuneration in the period (2021: £nil) from the Charity for their work.

Trustees are appointed for a term of two years and they must be re-elected by the Trustee board at the end of this term if they wish to remain as a Trustee.

Mr D Laurence resigned as a trustee from the board on 29 February 2022, Mrs L Stonier resigned as Chair and a Trustee on 8th June 2022 and Mrs C Gavin resigned as a trustee on 17th June 2022.

All new Trustees receive a copy of the original trust deed and supplemental deeds and a booklet from the Charity Commission explaining their responsibilities. New Trustees also receive a session with the Chair to discuss their duties and the policies in place for managing conflicts of interest.

Risk Management

The Board of Trustees continually reviews any risks to which the Charity may be exposed through reviewing the risk register for the charity throughout the year. The board is issued with the risk register prior to every board meeting to review. Where necessary, systems and procedures have been established and implemented to mitigate the risks as much as possible.

This is particularly relevant to the risks that the Charity faces with regards to the awarding of financial support to rescues whereby funds could be awarded to a rescue where there are concerns around the governance/welfare standards of the rescue. To mitigate this risk the charity have a visit protocol in place for all rescues who apply for funding either through Community Partner program or through the grant program. A detailed follow-up process is in place for all successful grant applications, sometimes including a visit to the rescue is in place to monitor and evaluate the use of grant funds, in order to ensure that all funds are used within an appropriate timescale and for the purpose for which they were awarded.

As covid restrictions remained in place through parts of the year physical visits to rescue centres could not be fully undertaken, and where possible virtual visits were carried out, with more detailed references and supporting documentation requested to support a funding application.

The Pets at Home Foundation
REPORT OF THE BOARD OF TRUSTEES (continued)
53 week period ended 31 March 2022

Structure, Governance and Management (continued)

Organisational Structure

The main Trustee Board met three times over the year for charity strategy and planning meetings. Given ongoing restrictions these meetings took place over video conferencing.

This year the Foundation launched our new 'Helping People Through Pets' programme. Funding requests made through this programme were presented to a Trustee subcommittee who met three times in the year. These meetings were also attended by the Charity Manager and Grant Funding Coordinator, and also included reviewing any rescue funding applications over £30,000.

Last year the rescue sector fed back their appreciation for the quick turnaround of small funding requests made through our Covid emergency grant programme. As a result rescue grants up to the value of £30,000 continued to be delegated to the Charity Manager and supporting Charity Team, with decisions made every four to six weeks.

Whilst the Trustees continue to shape the Foundation's strategic direction and decide on key policies, day to day management of the Foundation has been delegated to the Charity Team.

Whilst the strategic direction and policies are decided by the Trustees, the day to day management of the Charity has been delegated to the Charity Team.

Related Parties

Although The Pets at Home Foundation (formally Support Adoption For Pets) is a registered Charity it is intrinsically linked to Pets at Home Group plc ("Pets at Home") and reliant on the business. The business established the Charity and Pets at Home continues to support the Charity extensively. As their nominated Charity, The Pets at Home Foundation (formally Support Adoption For Pets) is allowed access to fundraise within stores, the Support Offices and the two National Distribution Centres and to approach colleagues, suppliers and customers of Pets at Home for support, including the Vet Group.

The main support is the ability to be visible in every Pets at Home store. This is either through the presence of an Adoption Centre, where pets in need of a loving home are cared for by Pets at Home colleagues, or the display of promotional material and involvement with undertaking the Charity's fundraising activities. This is critical to maintain and grow the Charity as its largest source of income is generated from Pets at Home colleagues, customers and clients. The presence of the Charity within the stores also raises awareness of the work of the Charity and the different initiatives which offer support to rescues and re-homing centres.

An Adoption Centre in almost all Pets at Home stores raises awareness of the re-homing of adoptable pets and increases the opportunity for pets to find a new home. The pets within the Adoption Centres are cared for by the Pets at Home store teams, and no charge is made for the time and care provided by colleagues. The Charity makes an annual financial contribution towards the costs of developing, designing and installing the Adoption Centres. However, Pets at Home pay for the cost of the upkeep of the Centres and the food and bedding required by the pets that are living within the centres. A charge for these services has been shown within these accounts, with a corresponding donation from Pets at Home. If any of the pets require veterinary treatment during their stay in the Adoption Centres prior to being re-homed, this is organised by the Pets at Home colleague, and paid for by the Charity. All pets looking for a new home live within the Adoption Centres to avoid confusion with the pets that are for sale. The Charity becomes the legal owner of the pets, following the completion of the documentation to transfer the ownership to the Charity. Documents are completed once the pet is adopted by a new owner, a copy of which is kept by the Charity, Pets at Home and also the new owner.

The Pets at Home Foundation
REPORT OF THE BOARD OF TRUSTEES (continued)
53 week period ended 31 March 2022

Structure, Governance and Management (continued)

Related Parties (continued).

In addition, Pets at Home provide the space for the Charity team to operate within the Support Office and also covers the associated costs including IT equipment, stationery and postage. The knowledge of key individuals and specialist departments within the business are also available for the Charity to utilise at no charge to the Charity. A financial contribution is made to Pets at Home for the support offered by the finance and accounting teams for supporting the Charity's finance processes. The charity has an external resource to undertake the management of the Charity's finances and work alongside the Charity Team and Pets at Home finance team, reducing the reliance on the Finance team within Pets at Home.

The Charity has strict guidelines in place to deal with conflicts of interest between the Charity and Pets at Home. A Commercial Participants' Agreement was entered into in 2006 when the Charity was established and is regularly reviewed to reflect the activities of both the Charity and Pets at Home Group. The Agreement complies with sections 59 – 64 of the Charities Act 1992 and The Charitable Institutions (Fund Raising) Regulations 1994. The Trustees have also adopted a related party transaction policy which is strictly adhered to. Under this policy, any Trustees involved in a related party transaction are unable to vote on matters which present a heightened risk of conflict or perceived improper valuation.

The Charity has a dedicated team, including a Charity Manager, Fundraising Manager, a Grant Funding Co-ordinator, a Veterinary Welfare Advisor, Communications Co-Ordinator and also a Rescue Relationship Advisor. Although not directly employed by the Charity, the Trustees have delegated responsibility of the care of the pets in their Adoption Centres to the Store Managers and colleagues within Pets at Home stores.

The documentation surrounding the adoption of a new pet is reviewed regularly and any amendments or updates are communicated to all stores and updated briefing documents provided. Store Managers receive regular communications on the work of The Pets at Home Foundation (formally Support Adoption For Pets) and the Adoption Centres in stores. The Adoption Centres are monitored in store by the Field Pet Partners which are employed by Pets at Home.

The adoption process is undertaken through the Pets At Home 'Pet Pads' (in-store iPads carrying bespoke software used by Pets At Home colleagues). This has streamlined the adoption process; allowing customer information to be entered accurately and kept securely.

Five of the Trustees of the Charity were also employees of Pets at Home Group during the period. Mrs L Stonier is the Chief People and Culture Officer, Mr G Lingwood is the Director of Distribution and Logistics, Mr A Bates is the Director of Supply Chain and Merchandising, Mrs C Gavin is the Director of Private Brands and Innovation and Mrs C Curtis is Head of Talent for the Vet Group. All other Trustees are independent Trustees on the Board.

Review of Activities

This year has been an exciting year for the charity being the first full year of 'The Pets at Home Foundation' and establishing the mission of 'Creating a better world for pets and the people who love them'. This year has seen the charity digitally rebrand from Support Adoption For Pets and also rebrand all adoption centres and point of sales across all Pets at Home stores.

Community and Grant funding

As part of the rebrand the charity changed the former Charity of the Year programme to 'Community Partner Programme' highlighting the importance of the work in local communities. Working with over 340 organisations across local communities the programme supported them with over £1.2 million of funding to support the pets within their care.

The Pets at Home Foundation

REPORT OF THE BOARD OF TRUSTEES *(continued)*

53 week period ended 31 March 2022

Community and Grant funding (continued)

This year the charity has continued to work alongside the rescue sector, reaching out to a controlled group of rescues across the country to determine the challenges and the trends that were encountering. This feedback allowed the charity to ensure the needs of the rescues were being met through the various programmes of support. Part of the feedback obtained from the sector over the last year was the need for a quick support programme to help with every day costs to the rescues such as food and veterinary bills. The grant programme for rescues has seen the charity support 70 rescues with over £1.1 million of funding. This has meant in the last year the charity has supported rescues with over £2.3 million through its grant funding and Community Partner Programme.

The charity recognises the benefit that pets bring to people and as part of the rebrand expanded its objectives at the beginning of this financial year to support organisations which promote and nurture the unique relationships pets have with the people who care for them. This has been a huge success for the Foundation over the last year supporting 16 organisations with funding of over £537,000 (pledging a further £720,000 over the following two years).

An example of one of the organisations that the Charity has supported through this avenue, in February 2022 the Foundation awarded £75,634 to the National RSPCA to expand their pet food bank project across the North West (with further £84,212 pledged for second year). In these unprecedented times more people are unable to afford basic necessities, and the demand for services from food banks is ever growing. Many of these families are also pet owners. The emotional and psychological benefit of keeping pets with their owners through uncertain times is widely acknowledged. Pets are part of the family, and no loving owner wants to give up their companion, especially during a time of crisis. The RSPCA Pet Food Bank Partnership is a collaborative working project between the RSPCA Inspectorate, RSPCA branches and local food banks. The project aims to keep pets and their owners together by providing dog and cat food to local food banks, which can then be distributed alongside human food. RSPCA officers can also refer families in crisis to their nearest participating food bank.

Adoption Centres

The charity continues to support small animal adoption across its centres in over 450 Pets at Home stores. This year the charity launched a set fee for all small pets leaving their centres into their loving homes. This change has allowed the charity to drive a responsible pet ownership message to all future adopters. The charity continued to offer free health checks for all pets leaving their centres and neutering vouchers for any un-neutered rabbit leaving the centres. Thank to Pets at Home colleagues who care for these pets and rehome them to their forever home the charity rehomed over 35,000 pets.

Fundraising

The Pets at Home Foundation (formally Support Adoption For Pets) subscribes to the policies of the Fundraising Regulator, which oversees fundraising activity. The Fundraising Regulator investigates and where necessary takes appropriate action in cases of public concern. It links with the Fundraising Regulator and the Institute of Fundraising to improve its standards and ensure its activities meet the expectations of our supporters and the wider public. Full details of the Fundraising Regulator and the codes of our fundraising practice can be found at www.fundraisingregulator.org.uk. This Charity is licensed by the Gambling Commission for our lottery and raffles.

The Charity is particularly aware of the need to protect and safeguard vulnerable individuals in any of its fundraising. Our vulnerable person's policy sets out the high standards we commit to meet, and the Charity regularly review the policies, procedures and performance across our own activities.

Over the course of this financial year the Charity didn't receive any complaints from the Fundraising Regulator relating to its fundraising, which related to the fundraising activity undertaken in Pets at Home stores.

The Pets at Home Foundation

REPORT OF THE BOARD OF TRUSTEES *(continued)*

53 week period ended 31 March 2022

Fundraising (continued)

The Trustees are happy that the processes and procedures around data protection and privacy are robust and that they are fair, transparent and that a supporter's preferences ultimately guide the communications they receive and their relationship with the organisation.

Despite the continued challenges of the pandemic, the charity has had one of its most successful years, raising over £5 million to support pets and the people who love them.

The charity held its summer appeal 'Pedal for Paws' Summer Appeal during which customers could donate in Pets at Home stores across the country. This appeal raised £558,000 throughout the month of July.

The highlight of the year came once again in the form of the annual Christmas Santa Paws Appeal, which raised over £2.1 million in the five week run up to Christmas Eve. This year Pets at Home's Groom Room ran a dedicated Christmas Spa package. With each package sold, £1 was donated to the Foundation. This was a huge success raising over £22,000 for the Foundation.

Building on the success of 2021 with the 'Share the love campaign' this year the Foundation launched a new Valentine's fundraiser for community partners across the UK. The fundraiser ran for one week in Pets at Home stores and was a huge success, raising nearly £150,000.

Most of our funding comes via the Pets at Home Group, thanks to the dedication of store teams and the generosity of their customers and clients. The charity would like to thank all those who have supported their work this year. Every donation makes a huge difference to pets and the people who love them.

Plans for the Future

As the charity heads into the second year as the Pets at Home Foundation, the team and trustees are incredibly excited to see how the expanded remit will impact more beneficiaries, to the benefit of pets and people. The Foundation is also keen to follow up with the organisations after the first year of funding to see how the impact of the grant has made a difference to the organisations, before, where applicable releasing pledge funding for year two.

This year the charity will also launch a new online system so organisations can more easily apply for funding from our grant programme. The hope is that this change will make the grant programme more accessible to those who need our support, and increase grant applications to the programme.

This year will see the charity trial a new format for the Summer fundraiser, with one national charity benefitting from funds raised across the Pets at Home Group. A large number of charities applied to be the beneficiary charity of the Summer fundraising appeal; The Foundation were really impressed with their commitment and enthusiasm for the activities they all undertake. The work of the charity Hearing Dogs clearly resonated with colleagues across the Pets at Home Group who voted to select them as our partner for the appeal. This appeal will run through the month of July and the charity are keen to see how this is received by Pets at Home Groups customers and clients.

This year the charity will explore new ways of working with Pets at Home Group to drive regular, always on income, whereby there isn't always a direct ask of Pets at Home colleagues to either give donations or ask for donations. The charity will continue to reach out to the organisations that it supports with financial assistance and hold bi annual surveys to understand the challenges they face, and how the Foundation is best placed to support these challenges in an effective manner.

Now that covid restrictions have eased the charity and Pets at Home teams are incredibly excited to start welcoming back our community partners into Pets at Home stores, so they can hold fundraising events and raise awareness of the work they do in their local communities. We will continue to build relationships and support pets and the people who love them across the UK.

The Pets at Home Foundation

REPORT OF THE BOARD OF TRUSTEES *(continued)*

53 week period ended 31 March 2022

Financial Review

Total incoming resources in the period increased by £1,595,633 to £5,685,114 (2021: £4,089,481). The increase is due to the impact the Coronavirus Pandemic had on donations, adoption of animal and fundraising in 2021.

Donations income in the period amounted to £4,273,398 (2021: £3,161,513) and Income from Charitable Activities rose from £388,956 to £805,304. Income received from other trading activities in the period amounted to £606,068 (2021: £537,163).

At the end of the reporting period, total unrestricted funds were £4,296,528 (2020: £3,554,779). Restricted funds of £95,853 (2020: £16,850) related to the money raised during the RSPCA, Scottish SPCA and Cats Protection fundraising weekends which have yet to be donated to the relevant charity of £4,989 and £90,864 from the Charity's Ukraine Appeal. The total funds of the charity were £4,392,381 (2021: £3,571,629). This slight increase compared to 2021 is a result of the increase in donations being larger than the increase in grants in the year.

The charity continues to hold cash reserves of £4,343,863 (2021: £3,517,166).

Principal Funding Sources

The principal funding sources for the Charity are; donations for pets via the adoption scheme, fundraising activities within Pets at Home stores, Veterinary Surgeries, Support Office and Distribution Centres. This year saw an increase in fundraising from individuals through virtual events, merchandise sales of face coverings and on-line donations via Pets at Home website.

Going concern

The charity reported a surplus of £820,852, a cash inflow of £826,697 for the year and hold cash reserves of £4,343,863. The budgets have been prepared for the next two years, and are continually reviewed by the team and the trustee board. The trustees have assessed the risks to the charity as we come out of the Coronavirus crisis and the current cost of living crisis and the impact this may have on animal rescues and re-homing organisations. As a grant giving charity, the charity would be able to significantly reduce its expenditure in the event of a significant fall in income. Therefore, the trustees are confident that the charity has sufficient financial resources to continue as a going concern for the foreseeable future.

Financial Review

Financial Support to rescues and pet charities

Grant-Making Policy

Funding is awarded in line with the 'Grant Funding Criteria' document, although Trustees can use their discretion to award funds outside of these guidelines if they deem it appropriate. The funding criteria is reviewed on a regular basis and recommendations made to the Trustees for approval. Following confirmation of the criteria they are made publicly available on the website and communicated to all rescues.

All applications are subject to a follow up and evaluation process to ensure that grants are used for the purpose for which they were awarded.

Grants

A total of 70 grants were awarded to the rescue sector, funding over £1.1 million. This compared to the 2021 programme which supported 200 grants of £970,000. This change in the volume is due to the fact that the 2021 programme contained an emergency support programme at the beginning of the covid pandemic. In addition the charity has supported 16 pets and people charities funding over £537,000 and pledging a further £720,000 which is held in a separate designated fund with unrestricted reserves.

The Pets at Home Foundation
REPORT OF THE BOARD OF TRUSTEES *(continued)*
53 week period ended 31 March 2022

Financial Review (continued)

Financial Support to rescues and pet charities (continued)

Community Partner Programme (formerly known as Charity of the Year Scheme)

This support program has continued to prove a very effective way of working with charities, allowing an organisation and store to work in collaboration to deliver not only funds for the rescues but also raise awareness in the local community of the rescue and the pets in their care. This year we have supported over 340 organisations with over £1.2 million of donations from the Summer, Santa Paws and Valentines fundraisers in stores.

Investment Policy

The aim is for most of the Charity's funds to be spent in the short term so there are few funds for long term investment. Funds in excess of those required for day-to-day cash flow are held in a flexible interest-bearing current account

Reserves Policy

The Trustees regularly review the reserves policy. The policy states that the Charity will hold general reserves sufficient to cover approximately 12 months of running costs including administrative costs, neutering vouchers and adoption pets upkeep and vet bills. Based on the 2022-23 budget, this is estimated to be £1.3m. The reserve policy will be reviewed every 3 years or earlier if there is a change to the charity's activities.

As at the year end the charity has unrestricted general reserves of £3,576,290 excluding designated funds. By reintroducing the grant programme whereby rescues can request funding for a wide range of purposes, and the broadening of our objectives to support organisations who help people through a pet the Charity anticipate using these reserves.

Statement of Trustees' Responsibilities

The Charity's accounts have been prepared in accordance with the 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 2015), and with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Law applicable to charities in England, Wales and Scotland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the financial statements comply with the Charities Act 2011. The Trustees 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.

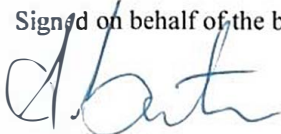
The Pets at Home Foundation
REPORT OF THE BOARD OF TRUSTEES *(continued)*
53 period ended 31 March 2022

Statement of Trustees' Responsibilities *(continued)*

In so far as the Trustees are aware:

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

Signed on behalf of the board



Mr A Bates
Vice-chair

14 June 2022

The Pets at Home Foundation

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE PETS AT HOME FOUNDATION (FORMALLY SUPPORT ADOPTION FOR PETS)

53 week period ended 31 March 2022

Opinion

We have audited the financial statements of The Pets at Home Foundation ('the charity') for the 53 weeks ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

The Pets at Home Foundation

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE PETS AT HOME FOUNDATION (CONTINUED)

53 week period ended 31 March 2022

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 9-10, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011, and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

The Pets at Home Foundation

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE PETS AT HOME FOUNDATION (CONTINUED)

53 week period ended 31 March 2022

Extent to which the audit was considered capable of detecting irregularities, including fraud (continued)

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity for fraud. The laws and regulations we considered in this context for the UK operations were the Fundraising Regulations and the Gambling Commission Regulations.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Crowe UK LLP

Crowe U.K. LLP

Statutory Auditor
The Lexicon
Mount Street
Manchester
M2 5NT

26 August 2022

The Pets at Home Foundation
STATEMENT OF FINANCIAL ACTIVITIES
53 week period ended 31 March 2022

	Note	Restricted Funds £	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
INCOMING RESOURCES					
Income and endowments from:					
Donations and legacies	2	90,864	4,182,534	4,273,398	3,161,513
Income from other trading activities	3	24,555	581,513	606,068	537,163
Income from charitable activities	4	-	805,304	805,304	388,956
Investment income		-	343	343	1,849
Total income		115,419	5,569,695	5,685,114	4,089,481
RESOURCES EXPENDED					
Expenditure on:					
Costs of raising funds	5		433,018	433,018	342,842
Expenditure on charitable activities	6	36,416	4,394,928	4,431,344	3,580,678
Total expenditure		36,416	4,827,946	4,864,362	3,923,520
Net Income and movement of funds for the year		79,003	741,749	820,752	165,961
RECONCILIATION OF FUNDS					
Total funds brought forward		16,850	3,554,779	3,571,629	3,405,668
Total funds carried forward	16	95,853	4,296,528	4,392,381	3,571,629

The Statement of Financial Activities includes all gains and losses in the period and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 18 to 29 form part of these financial statements.

The Pets at Home Foundation
STATEMENT OF FINANCIAL ACTIVITIES
53 week period ended 31 March 2022

	Note	Restricted Funds £	Unrestricted Funds £	Total Funds 2021 £
INCOMING RESOURCES				
Income and endowments from:				
Donations and legacies	2	58,112	3,103,401	3,161,513
Income from other trading activities	3	20,169	516,994	537,163
Income from charitable activities	4	-	388,956	388,956
Investment income		-	1,849	1,849
Total income		78,281	4,011,200	4,089,481
RESOURCES EXPENDED				
Expenditure on:				
Costs of raising funds	5	-	342,842	342,842
Expenditure on charitable activities	6	70,528	3,510,150	3,580,678
Total expenditure		70,528	3,852,992	3,923,520
Net Income and movement of funds for the year		7,753	158,208	165,961
RECONCILIATION OF FUNDS				
Total funds brought forward		9,097	3,396,571	3,405,668
Total funds carried forward	16	16,850	3,554,779	3,571,629

The Pets at Home Foundation

BALANCE SHEET

53 week period ended 31 March 2022

		2022	2021
	Note	£	£
CURRENT ASSETS			
Debtors	13	207,526	201,122
Cash at bank and in hand		4,343,863	3,517,166
		<u>4,551,389</u>	<u>3,718,288</u>
CURRENT LIABILITIES			
Creditors: Amounts falling due within one year	14	159,008	146,659
NET CURRENT ASSETS			
		<u>4,392,381</u>	<u>3,571,629</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>4,392,381</u>	<u>3,571,629</u>
FUNDS OF THE CHARITY			
Unrestricted income funds	15, 16	4,296,528	3,554,779
Restricted income funds	15, 16	95,853	16,850
TOTAL FUNDS			
		<u>4,392,381</u>	<u>3,571,629</u>

The notes on pages 18 to 29 form part of these financial statements.

These financial statements were approved by the Board of Trustees on 14 June 2022 and are signed on their behalf by:



Mr A Bates
Vice-chair

The Pets at Home Foundation
STATEMENT OF CASH FLOWS
53 week period ended 31 March 2022

	2022	2021
	£	£
Cash flows from operating activities:		
Net cash provided by operating activities	826,354	522,861
Cash flow from investing activities:		
Bank interest income	343	1,849
	826,697	524,710
Change in cash & cash equivalents in the reporting period		
Cash & cash equivalents at the beginning of the reporting period	3,517,166	2,992,456
	4,343,863	3,517,166

Reconciliation of net movement in funds to net cash flow from operating activities

	2022	2021
	£	£
Net income for the reporting period	820,752	165,961
Adjustments for:		
(Increase)/decrease in debtors	(6,404)	426,959
Increase/(decrease) in creditors	12,349	(68,210)
Bank interest income	(343)	(1,849)
	826,354	522,861

	2022	2021
	£	£
Analysis of cash & cash equivalents		
Cash in hand	4,343,863	3,517,166

Reconciliation of net debt

	2021	Cashflow	2022
	£	£	£
Cash in hand and at bank	3,517,166	826,697	4,343,863
	3,517,166	826,697	4,343,863

All amounts relate to continuing activities.

The notes on pages 18 to 29 form part of these financial statements.

The Pets at Home Foundation
NOTES TO THE FINANCIAL STATEMENTS
53 week period ended 31 March 2022

1. Accounting Policies

Basis of Accounting

These financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in January 2019.

Accounting reference date

The financial statements of the charity are prepared to the Thursday nearest to 31 March. Accordingly, these financial statements have been prepared for the 53 weeks ended 31 March 2022 (2021 – 52 weeks ended 25 March 2021).

Preparation of the accounts on a going concern basis

The charity reported a surplus of £820,852, a cash inflow of £826,697 for the year and hold cash reserves of £4,343,863. The budgets have been prepared for the next two years, and are continually reviewed by the team and the trustee board. The trustees have assessed the risks to the charity as we come out of the Coronavirus crisis and the current cost of living crisis and the impact this may have on animal rescues and re-homing organisations. As a grant giving charity, the charity would be able to significantly reduce its expenditure in the event of a significant fall in income. Therefore, the trustees are confident that the charity has sufficient financial resources to continue as a going concern for the foreseeable future.

Income and Endowments

All income is included in the Statement of Financial Activities when; the Charity is entitled to the resources; the charity becomes entitled to the resources; and the monetary value can be measured with sufficient reliability. The following specific policies are applied to particular categories of income:

- Donations and legacies are received through donations and gifts and are included, in full, in the Statement of Financial Activities, when receivable.
- Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably. Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.
The value of services provided by volunteers has not been included in these accounts.
- Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.
- Income from charitable trading activity is accounted for when earned.
- Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

The Pets at Home Foundation
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
53 week period ended 31 March 2022

1 Accounting Policies (continued)

Resources Expended

Expenditure is recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

- Expenditure on raising funds comprises costs incurred to generate voluntary income and cost of goods sold as part of fundraising trading.
- Expenditure on charitable activities comprises those costs incurred by the Charity in the delivery of its activities and services to its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature which are necessary to support them. It also includes governance costs which comprise audit fees, Gambling Commission fees, bank charges and Trustee expenses.
- During the year the charity reclassified some of its expenditure between expenditure on raising funds and expenditures on charitable activities. Subsequently has restated its prior year comparatives.
- Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output. Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, staff costs and governance costs which support the Charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 7.

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.

The Pets at Home Foundation

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

53 week period ended 31 March 2022

1 Accounting Policies (continued)

Fund Accounting

Unrestricted funds are available for use, at the discretion of the Trustees, in furtherance of the general objectives of the Charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Charity's work or for specific projects being undertaken by the Charity.

Taxation

As a Charity, The Pets at Home Foundation (formally Support Adoption For Pets) is exempt from tax on income and gains falling within Part 11 Corporation Tax Act 2010 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

The Charity is registered for Value Added Tax (VAT). As a result of this, input tax became recoverable on taxable purchases and output tax became chargeable on sales of taxable goods.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the entity's accounting policies which are described on pages 18 to 20, the Trustees are required to make judgments, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

2 Donations and legacies

	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total Funds 2022 £
Donation in Pets at Home stores, Support Office and National Distribution Centres	-	2,975,057	2,975,057
VIP Lifeline income from Pets at Home	-	722,799	722,799
Store space, food and bedding donations for adoption animals	-	375,527	375,527
Online donations	90,864	109,151	200,015
	-----	-----	-----
	90,864	4,182,534	4,273,398
	=====	=====	=====

The Pets at Home Foundation
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
53 week period ended 31 March 2022

2 Donations and legacies (continued)

	Restricted Funds 2021	Unrestricted Funds 2021	Total Funds 2021
	£	£	£
Donation in Pets at Home stores, Support Office and National Distribution Centres	58,112	2,506,306	2,564,418
Store space, food and bedding donations for adoption animals	-	358,297	358,297
Online donations	-	238,798	238,798
	-----	-----	-----
	58,112	3,103,401	3,161,513
	=====	=====	=====

3 Other trading activities

	Restricted Funds 2022	Unrestricted Funds 2022	Total Funds 2022
	£	£	£
Contribution from sales of merchandise in Pets at Home stores	24,555	375,061	399,616
Lottery income	-	206,452	206,452
	-----	-----	-----
	24,555	581,513	606,068
	=====	=====	=====

	Restricted Funds 2021	Unrestricted Funds 2021	Total Funds 2021
	£	£	£
Contribution from sales of merchandise in Pets at Home stores	20,169	378,245	398,414
Lottery income	-	138,749	138,749
	-----	-----	-----
	20,169	516,994	537,163
	=====	=====	=====

4 Income from Charitable Activities

	2022	2021
	£	£
Donations received for adoption animals	798,704	350,275
Gift aid on donations	6,601	38,681
	-----	-----
	805,304	388,956
	=====	=====

The income is all unrestricted

The Pets at Home Foundation
NOTES TO THE FINANCIAL STATEMENTS (continued)
53 week period ended 31 March 2022

5	Expenditure on raising funds		2022	2021
			£	£
	Lottery prizes		84,374	61,000
	Lottery costs		12,230	11,325
	Cost of goods sold		183,405	164,285
	Marketing and promotion costs		140,249	92,966
	Other fundraising costs		10,462	10,958
	Fundraising governance costs		2,298	2,308
			-----	-----
			433,018	342,842
			=====	=====

6	Analysis Expenditure on charitable activities		Grant giving activities	Adoption centre costs	2022
		Note	£	£	£
	Grants and financial support	8,9	2,977,787	-	2,977,787
	Neutering vouchers		-	71,701	71,701
	Cost of upkeep of Adoption animals		-	375,527	375,527
	Vet bills for Adoption animals		-	134,612	134,612
	Licencing costs		-	2,350	2,350
	Support costs	7	569,657	284,828	854,485
	Governance costs	7	9,921	4,961	14,882
			-----	-----	-----
			3,557,365	873,979	4,431,344
			=====	=====	=====

Grant in the year includes £36,416 was restricted (2021: £70,528) and £2,941,371 was unrestricted (2021: £2,506,206).

			Grant giving activities	Adoption centre costs	2021
			£	£	£
	Grants (see note 8)		2,576,734	-	2,576,734
	Neutering vouchers		-	91,503	91,503
	Cost of upkeep of Adoption animals		-	358,297	358,297
	Vet bills for Adoption animals		-	116,485	116,485
	Support costs (see note 7)		276,716	138,358	415,074
	Governance costs (see note 7)		15,057	7,528	22,585
			-----	-----	-----
			2,868,507	712,171	3,580,678
			=====	=====	=====

The Pets at Home Foundation
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
53 week period ended 31 March 2022

7 Analysis of governance and support costs

	General support costs	Governance	2022
	£	£	£
Wages and expenses	326,611	-	326,611
Marketing and promotion costs	55,812	-	55,812
Website maintenance and development	70,013	-	70,013
Accountancy	21,258	-	21,258
General expenses	4,827	-	4,827
Restructuring costs	375,964	-	375,964
Audit fees	-	11,321	11,321
Bank fees	-	3,561	3,561
	-----	-----	-----
	854,485	14,882	869,367
	=====	=====	=====

Support costs and governance cost are allocated to charitable expenditure based on colleague time. This has been estimated as two thirds on grant project and one third on adoption centres

	General support costs	Governance	2021
	£	£	£
Wages and expenses	290,013	-	290,013
Marketing and promotion costs	83,783	-	83,783
Website maintenance and development	16,148	-	16,148
Accountancy	21,475	-	21,475
General expenses	3,655	-	3,655
Legal fees	-	10,550	10,550
Audit fees	-	10,200	10,200
Bank fees	-	1,835	1,835
	-----	-----	-----
	415,074	22,585	437,659
	=====	=====	=====

8 Analysis of Grants and Financial Support

	2022	2021
	£	£
Grant Programme -Pets	1,124,134	970,013
Grant Programme -People	537,057	-
Charity of the year partnership	1,280,180	980,193
Weekend events (Restricted)	36,416	70,528
Share the Love campaign	-	556,000
	-----	-----
	2,977,787	2,576,734
	=====	=====

The Pets at Home Foundation
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
53 week period ended 31 March 2022

9	Analysis of Grants and Financial Support over £10,000 (unrestricted unless specified)	Grants and Financial Support to institutions	
		2022	2021
		£	£
	Birmingham Dogs Home	242,679	17,484
	RSPCA (of which £2,071 (2021: £36,192) is restricted)	193,077	434,714
	Dogs For Good	99,296	-
	Borders Pet Rescue	97,604	3,655
	Cats Protection (of which £33,915 (2021: £15,001) is restricted)	96,471	191,007
	Canine Partners	55,708	-
	Bleakholt Animal Sanctuary	54,622	9,331
	Support Dogs	51,944	-
	New Start Cat Rescue	41,828	-
	Dogs For Autism	41,600	-
	HorseWorld Trust	37,167	-
	Assisi Animal Sanctuary	35,616	-
	Woodlands Animal Sanctuary	30,750	14,046
	Dog Assistance In Disability (Dog AID)	30,000	-
	Give a Dog a Bone	30,000	-
	Appledown Rescue and Rehoming Kennels	27,278	15,993
	Maxi's Mates	27,000	-
	Cat Concern	26,944	10,898
	Huddersfield Feral and Strays	26,204	5,869
	Cat Watch Rescue Shelter	26,000	-
	Circles Network	25,250	-
	Paws for Kids/Endeavour Project	24,737	-
	Bristol DAWG	23,336	-
	Raystede Centre for Animal Welfare	23,310	5,197
	Leicester Animal Aid	22,819	3,000
	Linbee Dog Rehoming	22,381	14,284
	Animals in Need	21,837	11,106
	Street Paws	20,540	-
	Seeing Dogs Alliance	20,000	-
	Horse Sense Wirral	16,914	15,000
	Boxer Welfare Scotland Trust	16,258	18,351
	Oak Trees' Animal Charity	16,075	-
	Bliss Cavalier Rescue	16,000	5,000
	The Pettifor Trust	16,000	-
	The Hugs Foundation	15,837	8,624
	Strength and Learning Through Horses	15,600	-
	Refuge4Pets	15,500	8,421
	Teckels Animal Sanctuary & Boarding	15,250	12,702
	Bristol and Wales Cat Rescue	15,000	4,000
	Crosskennan Lane Animal Sanctuary	13,413	5,000
	Scottish SPCA (of which £430 (2021: £19,334) is restricted)	12,161	51,520
	Cat Action Trust Lanark & Central	11,219	4,840
	Fife Cat Shelter	11,110	3,187

The Pets at Home Foundation

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

53 week period ended 31 March 2022

9 Analysis of Grants and Financial Support over £10,000 (unrestricted unless specified)
(continued)

	Grants and Financial Support to institutions	
	2022	2021
	£	£
Dogs Trust	10,537	-
Hector's Greyhound Rescue	10,000	5,000
London Inner City Kitties	10,000	5,000
Greyhound Trust	-	48,984
National Animal Welfare Trust	-	26,841
Next Chapter Animal Rescue	-	24,147
Blue Cross	-	22,823
Lothian Cat Rescue	-	20,412
Garbo's German Shepherd Dog Rescue	-	19,318
Tails Animal Rescue	-	18,705
Greyhound Gap	-	17,253
Stray Aid Ltd	-	16,928
Pennine Pen Animal Rescue	-	15,237
Jerry Green Dog Rescue	-	14,915
SHAK (Safe Homes And Kindness)	-	14,344
The Animal House Rescue	-	14,221
K9 Focus	-	13,434
Hope Rescue	-	13,316
Bristol Dog Action Welfare Group	-	13,137
Notts and Yorkshire Boxer Rescue	-	13,014
All Animal Rescue	-	12,954
Maxi's Mates	-	12,800
Greyhound Rescue Wales	-	12,586
Almost Home Dog Rescue	-	12,532
Staffie and stray rescue	-	12,414
Small Pet Rescue Centre	-	12,250
Benvardin Animal Rescue Kennels	-	12,094
Little Paws Ferret Rescue	-	11,637
Last Chance Hotel	-	11,452
Animal Rescue Cymru	-	11,359
Lluest Horse and Pony Trust	-	11,000
Saints Sled Dog Rescue	-	10,661
Ferne Animal Sanctuary	-	10,546
Remus Memorial Horse Sanctuary	-	10,263
8 Below Husky Rescue	-	10,248
Scottish Exotic Animal Rescue	-	10,207
Almost Home Animal Rescue NI	-	10,116
Lincs Ark	-	10,000
Redditch Cat Rescue	-	10,000
Three Counties Dog Rescue	-	10,000
Grants and donations < £10,000	1,264,916	1,141,361
	-----	-----
	2,977,787	2,576,734
	=====	=====

The Pets at Home Foundation
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
53 week period ended 31 March 2022

10 Colleague Costs and Emoluments

The Charity is managed by 6 full time and 1 part time colleagues (2021: 4 full time and 1 part time) all of whom are employees of Pets at Home and were seconded to the charity during the period. Salary costs for these administrators, who work exclusively for the Charity, are paid by Pets at Home and recharged to the Charity. The costs are disclosed in Note 7. Colleague costs include colleague incentive schemes, and management and support services as disclosed in note 12. All other employee costs relating to other volunteers were incurred by Pets at Home.

11 Auditor's Remuneration

Amounts receivable by the company's auditor in respect of the audit of these financial statements is £11,321 (2021: £10,200)

12 Trustee Remuneration and Related Party Transactions

Trustees did not receive any expenses in the period (2021: £nil). No Trustees received any remuneration during the period or previous period.

Income received from Pets at Home is disclosed in notes 2 and 3. Amounts due from or to Pets at Home are disclosed in note 13. Five of the Trustees of the Charity were also employees of Pets at Home Group during the period. Mrs L Stonier is the Chief People and Culture Officer, Mr G Lingwood is the Transformation Director, Mr A Bates is the Director of Supply and Merchandising, Mrs C Gavin is the Director of Private Brands and Innovation and Mrs C Curtis is Head of Talent for the Vet Group. All other Trustees are independent Trustees on the Board.

D Laurence is a Trustee of the Charity. During the year the Charity purchased services to the value of £26,820 (2021: £6,840) from Unite and Create Limited, a Company in which D Laurence is a Director.

13 Debtors

	2022	2021
	£	£
Amounts due from Pets at Home	59,990	70,379
Gift Aid receivable	-	6,562
VAT	28,948	-
Other Debtors	118,588	124,181
	-----	-----
	207,526	201,122
	=====	=====

The Pets at Home Foundation
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
53 week period ended 31 March 2022

14 Creditors due within one year

	2022	2021
	£	£
Trade creditors	70,135	12,522
Credit card	14	-
VAT	-	19,076
Other creditors	88,859	115,061
	-----	-----
	159,008	146,659
	=====	=====

15 Analysis of net assets between funds

	Restricted Funds 2022	Unrestricted Funds 2022	Total Funds 2022
	£	£	£
Current assets	95,853	4,455,536	4,551,389
Current liabilities	-	(159,008)	(159,008)
	-----	-----	-----
	95,853	4,296,528	4,392,381
	=====	=====	=====
	Restricted Funds 2021	Unrestricted Funds 2021	Total Funds 2021
	£	£	£
Current assets	16,850	3,701,438	3,718,288
Current liabilities	-	(146,659)	(146,659)
	-----	-----	-----
	16,850	3,554,779	3,571,629
	=====	=====	=====

The Pets at Home Foundation
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
53 week period ended 31 March 2022

16 Analysis of Charitable Funds

	Fund balance 2021	Incoming resources	Outgoing resources	Transfers	Fund balance 2022
	£	£	£	£	£
Restricted funds					
Ukraine appeal	-	90,864	-	-	90,864
Charity weekend and third party merchandise	16,850	24,555	(36,416)	-	4,989
	-----	-----	-----	-----	-----
Total restricted funds	16,850	115,419	(36,416)	-	95,853
Unrestricted fund					
General reserves	3,054,779	5,569,695	(4,827,946)	(220,238)	3,576,290
Large build fund	500,000	-	-	(500,000)	-
Multi-year pledges	-	-	-	720,238	720,238
	-----	-----	-----	-----	-----
Total Unrestricted funds	3,554,779	5,569,695	(4,827,946)	-	4,296,528
	-----	-----	-----	-----	-----
Total	3,571,629	5,685,114	(4,864,362)	-	4,392,381
	=====	=====	=====	=====	=====

	Fund balance 2019	Incoming resources	Outgoing resources	Transfers	Fund balance 2021
	£	£	£	£	£
Restricted funds					
Charity weekend	9,097	78,281	(70,528)	-	16,850
	-----	-----	-----	-----	-----
Total restricted funds	9,097	78,281	(70,528)	-	16,850
Unrestricted fund					
General reserves	2,496,571	4,011,200	(2,945,979)	(507,013)	3,054,779
Large build fund	500,000	-	-	-	500,000
COVID emergency grants fund	400,000	-	(907,013)	507,013	-
	-----	-----	-----	-----	-----
Total Unrestricted funds	3,396,571	4,011,200	(3,852,992)	-	3,554,779
	-----	-----	-----	-----	-----
Total	3,405,668	4,089,481	(3,923,520)	-	3,571,629
	=====	=====	=====	=====	=====

The Pets at Home Foundation
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
53 week period ended 31 March 2022

16 Analysis of Charitable Funds (continued)

Restricted funds

The restricted funds relate to the Ukraine Appeal and Charity weekend and Third party Merchandise which is income raised during RSPCA, Scottish SPCA and Cats Protection weekends and branded merchandise sold on behalf of these charities. The expenditure is the subsequent donation to these charities. During March 2022 the Charity launched an appeal to raise money to support pets affected by the war in Ukraine. This money was then donated to charities working with animal welfare and rescues working in Ukraine and neighbouring countries.

Designated unrestricted funds

In the past the trustees allocated part of the unrestricted reserves to funding a large-scale build project grant for a rescue centre. Following the launch of the new grant programme which allowed multi-year funding the trustee decided that they no longer need this fund and it has been released.

In March 2020, due to the Coronavirus crisis a grant programme was set up to move away from capital projects to reflect the urgent needs of animal rescues until it ceased in March 2021.

In April 2021 the new grant programme was launched. This opened up grant programme to people charities as well as pet rescue charities. In some cases the grants were for projects over 2-3 years. The future funding is not a legal commitment and therefore has not been provided for in the accounts. However the monies have been put aside in the multi-year pledges fund.

17 Commitments

The Charity does not have any material commitments which are not accrued within the statement of financial position at the period end date.

THE PETS AT HOME FOUNDATION

England & Wales - Charity number 1104152

Accounts

The Pets at Home Foundation
(Formally Support Adoption For Pets)

Financial Statements

52 week period ended 25 March 2021

Charity Number 1104152

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**The Pets at Home Foundation
(Formally Support Adoption For Pets)
REFERENCE AND ADMINISTRATIVE DETAILS
52 week period ended 25 March 2021**

Registered charity name The Pets at Home Foundation (formally Support Adoption For Pets)

Charity registration number 1104152

**Registered office and
operational address** Chester House
Epsom Avenue
Stanley Green Trading Estate
Handforth
Wilmslow
Cheshire
SK9 3DF

The Board of Trustees Mr A Bates
Mr A Bickerton
Mrs C Curtis
Mrs C Gavin
Mr D Laurence
Mr G Lingwood
Mrs J Shields
Mrs L Stonier

Auditor Crowe U.K. LLP
Registered Auditors
The Lexicon
Mount Street
Manchester
M2 5NT

Bankers Barclays Bank
51 Mosley Street
Manchester
M2 3HQ

The Pets at Home Foundation (Formally Support Adoption For Pets)

REPORT OF THE BOARD OF TRUSTEES

52 week period ended 25 March 2021

Report of the Board of Trustees

The Board of Trustees present their report together with the audited financial statements of The Pets at Home Foundation (formally Support Adoption For Pets), the 'Charity', for the 52 week period ended 25 March 2021.

Change of Name

In August 2020 the charity changed its name from Support Adoption For Pets to The Pets at Home Foundation.

Objectives and Activities

The Charity was set up with a wide range of objectives which would enable the Charity to promote the welfare of animals. The Trustees have exercised their discretion to focus on three key objectives which are:

- To promote and encourage the re-homing of adoptable pets;
- To support local animal charities and build community relationships;
- To encourage responsible pet ownership.

Alongside the name change to The Pets at Home Foundation, the charity has also broadened its charitable objectives enable us to support charities who work alongside pets and the people who love them. We will strive to work alongside likeminded partners to support those people who benefit either through the addition of a pet or through time spent with them. These changes were implemented in April 2021.

Public Benefit

The trustees confirm that they have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing the Charity's objectives and aims and in planning future activities for the year. They consider that the Charity's aims are clearly to the public benefit.

Principal Activities

The Charity has a single passionate aim and believes that every pet deserves a loving home and a healthy happy life. During this year all of the activities of the Charity are focused on achieving this objective, and developing the new strategy for the charity which launched in April 2021.

The Charity has continued to focus its activities on the re-homing of pets. Throughout the year, Pets at Home Group plc ("Pets at Home") stores played a vital role in the Charity's work by caring for small pets that are looking for a new home or can no longer be looked after by their owners, in dedicated Adoption Centres. These Adoption Centres now feature in over 450 Pets at Home stores.

For those pets which the Charity do not re-home itself, financial support is provided through grants and donations to local rescue and re-homing organisations throughout the UK who dedicate themselves to finding new loving homes for pets. Thousands of pets end up homeless in the UK every year due to changes in their owners' circumstances. Additional funds are therefore used to educate the public and raise awareness in matters pertaining to animal welfare in general and in the prevention of cruelty and suffering of animals.

The Pets at Home Foundation (Formally Support Adoption For Pets)

REPORT OF THE BOARD OF TRUSTEES *(continued)*

52 week period ended 25 March 2021

Structure, Governance and Management

Governing Document

The organisation is constituted under a trust deed dated 4 March 2004 as amended 17 May 2004, 13 September 2010, 17 May 2012, 23 August 2017 and 3 August 2020 and was registered as a charity in England and Wales on 4 June 2004.

Trustees

The Trustees who served during the period and up to the date the report was approved, and their attendances at trustee meetings during the period ended 25 March 2021, are listed below:

Name	Trustee Meeting
Mr A Bates	(3/4)
Mr A Bickerton	(4/4)
Mrs C Curtis	(2/4)
Mrs C Gavin	(4/4)
Mr D Laurence	(4/4)
Mr G Lingwood	(3/4)
Mrs J Shields	(4/4)
Mrs L Stonier	(4/4)

The Trustees received no remuneration in the period (2020: £nil) from the Charity for their work.

Trustees are appointed for a term of two years and they must be re-elected by the Trustee board at the end of this term if they wish to remain as a Trustee.

All new Trustees receive a copy of the original trust deed and supplemental deeds and a booklet from the Charity Commission explaining their responsibilities. New Trustees also receive a session with the Chair to discuss their duties and the policies in place for managing conflicts of interest.

Risk Management

The Board of Trustees continually reviews any risks to which the Charity may be exposed through reviewing the risk register for the charity throughout the year. The board is issued with the risk register prior to every board meeting to review. Where necessary, systems and procedures have been established and implemented to mitigate the risks as much as possible.

This is particularly relevant to the risks that the Charity faces with regards to the awarding of financial support to rescues whereby funds could be awarded to a rescue where there are concerns around the governance/welfare standards of the rescue. To mitigate this risk the charity have a visit protocol in place for all rescues who apply for funding either through Charity of the Year or through the grant program. A detailed follow-up process is in place for all successful grant applications, sometimes including a visit to the rescue is in place to monitor and evaluate the use of grant funds, in order to ensure that all funds are used within an appropriate timescale and for the purpose for which they were awarded.

The Pets at Home Foundation (Formally Support Adoption For Pets)

REPORT OF THE BOARD OF TRUSTEES *(continued)*

52 week period ended 25 March 2021

Structure, Governance and Management *(continued)*

Risk Management *(continued)*

During the Covid 19 pandemic, physical visits to rescue centres could not always be safely undertaken, and where required virtual visits were carried out and more detailed references and supporting documentation were requested to support a funding application.

One of the biggest risks is considered to be the dependency of the Charity on Pets at Home Group plc and the fact that fundraising by colleagues in the stores is consistently the largest income stream for the Charity, there isn't a procedure in place to mitigate this and the risk has to be accepted by the charity.

The trustees have regularly reviewed the risks to the charity during the Coronavirus crisis given the impact on footfall within Pets at Home stores and the impact on animal rescues and re-homing organisations. The 2020-21 budget was reviewed at every Trustee meeting during the year, to ensure that the appropriate level of support was available according to the restrictions imposed following each Government announcement and that the funds were available to support this activity.

Organisational Structure

The Main Board met four times a year for meetings and also had a strategy and planning session. During the Pandemic the Trustee meetings have taken place via video conferencing.

As a result of the immediate financial need of rescues due to their closure and the restriction on fundraising, the Trustees launched an emergency funding program in March 2020, where rescues could receive small grants up to £5,000. The awarding of this money was delegated to the Charity Manager and supporting Charity team. This team initially met at the end of March 2020. The success and demand for the Emergency Grant Program led to the scheme continuing with the Charity team meeting every 4-6 weeks to review the applications and award grants of up to £10,000. This has continued throughout the year and the Emergency Grant Programme ended in April 2021.

Whilst the strategic direction and policies are decided by the Trustees, the day to day management of the Charity has been delegated to the Charity Team.

Related Parties

Although The Pets at Home Foundation (formally Support Adoption For Pets) is a registered Charity it is intrinsically linked to Pets at Home Group plc ("Pets at Home") and reliant on the business. The business established the Charity and Pets at Home continues to support the Charity extensively. As their nominated Charity, The Pets at Home Foundation (formally Support Adoption For Pets) is allowed access to fundraise within stores, the Support Offices and the two National Distribution Centres and to approach colleagues, suppliers and customers of Pets at Home for support, including the Vet Group.

The main support is the ability to be visible in every Pets at Home store. This is either through the presence of an Adoption Centre, where pets in need of a loving home are cared for by Pets at Home colleagues, or the display of promotional material and involvement with undertaking the Charity's fundraising activities. This is critical to maintain and grow the Charity as its largest source of income is generated from customers visiting Pets at Home stores and supporting the fundraising activities and events which are run there. The presence of the Charity within the stores also raises awareness of the work of the Charity and the different initiatives which offer support to rescues and re-homing centres.

The Pets at Home Foundation (Formally Support Adoption For Pets)

REPORT OF THE BOARD OF TRUSTEES (continued)

52 week period ended 25 March 2021

Structure, Governance and Management (continued)

Related Parties (continued).

An Adoption Centre in almost all Pets at Home stores raises awareness of the re-homing of adoptable pets and increases the opportunity for pets to find a new home. The pets within the Adoption Centres are cared for by the Pets at Home store teams, and no charge is made for the time and care provided by colleagues. The Charity makes an annual financial contribution towards the costs of developing, designing and installing the Adoption Centres. However, Pets at Home pay for the cost of the upkeep of the Centres and the food and bedding required by the pets that are living within the centres. A charge for these services has been shown within these accounts, with a corresponding donation from Pets at Home. If any of the pets require veterinary treatment during their stay in the Adoption Centres prior to being re-homed, this is organised by the Pets at Home colleague, and paid for by the Charity.

In addition, Pets at Home provide the space for the Charity team to operate within the Support Office and also covers the associated costs including IT equipment, stationery and postage. The knowledge of key individuals and specialist departments within the business are also available for the Charity to utilise at no charge to the Charity. A financial contribution is made to Pets at Home for the support offered by the finance and accounting teams for supporting the Charity's finance processes. The charity has an external resource to undertake the management of the Charity's finances and work alongside the Charity Team and Pets at Home finance team, reducing the reliance on the Finance team within Pets at Home.

The Charity has strict guidelines in place to deal with conflicts of interest between the Charity and Pets at Home. A Commercial Participants' Agreement was entered into in 2006 when the Charity was established and is regularly reviewed to reflect the activities of both the Charity and Pets at Home Group. The Agreement complies with sections 59 – 64 of the Charities Act 1992 and The Charitable Institutions (Fund Raising) Regulations 1994. The Trustees have also adopted a related party transaction policy which is strictly adhered to. Under this policy, any Trustees involved in a related party transaction are unable to vote on matters which present a heightened risk of conflict or perceived improper valuation.

The Charity has a dedicated team, including a Charity Manager, Fundraising Manager, a Grant Funding Co-ordinator, a Veterinary Welfare Advisor and also a Rescue Relationship Advisor. Although not directly employed by the Charity, the Trustees have delegated responsibility of the care of the pets in their Adoption Centres to the Store Managers and colleagues within Pets at Home stores. All pets looking for a new home live within the Adoption Centres to avoid confusion with the pets that are for sale. The Charity becomes the legal owner of the pets, following the completion of the documentation to transfer the ownership to the Charity. Documents are completed once the pet is adopted by a new owner, a copy of which is kept by the Charity, Pets at Home and also the new owner.

The documentation surrounding the adoption of a new pet is reviewed regularly and any amendments or updates are communicated to all stores and updated briefing documents provided. Store Managers receive regular communications on the work of The Pets at Home Foundation (formally Support Adoption For Pets) and the Adoption Centres in stores. The Adoption Centres are monitored in store by the Field Pet Partners which are employed by Pets at Home.

The adoption process is undertaken through the Pets At Home 'Pet Pads' (in-store iPads carrying bespoke software used by Pets At Home colleagues). This has streamlined the adoption process; allowing customer information to be entered accurately, kept more securely and has reduced the use of paper by the Charity.

Five of the Trustees of the Charity were also employees of Pets at Home Group during the period. Mrs L Stonier is the Chief People and Culture Officer, Mr G Lingwood is the Director of Distribution and Logistics, Mr A Bates is the Director of Supply Chain and Merchandising, Mrs C Gavin is the Director of Private Brands and Innovation and Mrs C Curtis is Head of Talent for the Vet Group. All other Trustees are independent Trustees on the Board.

The Pets at Home Foundation (Formally Support Adoption For Pets)

REPORT OF THE BOARD OF TRUSTEES *(continued)*

52 week period ended 25 March 2021

Review of Activities

2020/21 has been a difficult year for us all, the pandemic has completely reshaped the way in which we live and work and has placed restrictions on all of our daily lives. The impact of the coronavirus pandemic has been felt by rescue and rehoming organisations across the country.

Rescues saw a huge reduced ability to raise much needed funds for the pets in their care, with charity shops also forced to close impacting the financial situation even further for rescues. Whilst some rescues remained open for emergencies the pandemic meant that all rescues had to close their doors to members of the public.

The attention was rightly focused on the impact on humans, it would however be wrong to dismiss or not review the impact on pets in our communities. Throughout the last year as the number one supporter of rescues we have continued to make a direct impact in pet loving communities.

The Pets at Home Foundation supported these rescues through grant funding, Charity of the Year relationships as well as sharing the love with rescues over the valentines weekend.

Our grant funding and financial support has been reactive to the announcements made by government in regards to Covid 19 to ensure we were giving support when it was needed most.

Our grant funding throughout the year has supported 200 rescues with over £970,000 of funding, during the first few weeks of the national lockdown in March 2020 when we were advised to stay at home, protect the NHS, save lives, we supported 106 rescues with nearly £400,000 of funding,

Our Charity of the Year Programme which donates funds after the summer fundraiser and the Christmas appeal has allowed us to support rescues further with over £980,000 being donated to the sector.

As we approached Valentine's weekend, the charity wanted to take a moment to thank and recognise the tireless work of rescues across the UK. The rescues on the Charity of the Year initiative (278 rescues) were invited to attend a social media event, where they were advised they would each be receiving a donation of £2,000, resulting in a further £556,000 of funding being awarded. This event was really well received by rescues and allowed the Charity to reinforce that we will continue to support the work of the rescues and the pets in their care.

Like rescues up and down the country our adoption centres also closed to the intake of pets and rehoming any small animals to members of the general public at the end of March 2020. Little was understood about COVID at this time and the charity needed to ensure they were fully equipped, with the relevant processes in place, to ensure the safety of Pets at Home store colleagues and customers whilst adopting pets. Once health and safety procedures had been put in place alongside Pets at Home and fully reviewed in line with government compliance, we returned our adoption centres to normal operation again from the beginning of June 2020.

Like many charities The Pets at Home Foundation has had a challenging year, seeing income decrease due to a number of factors linked to lockdown restrictions and the impact this has had on the operation of Pets at Home stores.

The COVID restrictions also impacted the donations received with the installation of barriers on the tills and merchandise removed from the till areas, resulting in a significant decrease in at the till donations and merchandise sales. However, the requirement to wear a face covering when shopping provided a much needed income for the charity, with an initial 5 designs being sold in the run up to Christmas and a further 5 designs introduced in spring resulting in sales of £225,000. Additionally as a significant number of Pets at Home customers moved to purchasing online rather than visiting the store in person, this provided a fundraising opportunity, with the development of a function to make donation at the time of an online purchase. This generated £190,000 in donations during the period (2020: £18,000).

The Pets at Home Foundation (Formally Support Adoption For Pets)

REPORT OF THE BOARD OF TRUSTEES *(continued)*

52 week period ended 25 March 2021

Review of Activities *(continued)*

Despite the restrictions, both the national events of the Summer Fundraiser and the Santa Paws Christmas Appeal went ahead. The focus of the Summer Fundraiser was 'Save our Rescue Centres' raising awareness of the fact they were closed for re-homing, charity shops were shut and their fundraising events cancelled. The simplicity of the 'ask' proved successful raising over £450,000 over the four weeks of the appeal. The annual Santa Paws appeal was repeated and became the most successful fundraising event ever held for the charity raising over £2m (including Christmas face coverings and online donations) in the run up to Christmas. The sponsorship secured for the Summer Fundraiser was carried over to the Christmas activity, supporting the increased costs of running this event.

Fundraising

The Pets at Home Foundation (formally Support Adoption For Pets) subscribes to the policies of the Fundraising Regulator, which oversees fundraising activity. The Fundraising Regulator investigates and where necessary takes appropriate action in cases of public concern. It links with the Fundraising Regulator and the Institute of Fundraising to improve its standards and ensure its activities meet the expectations of our supporters and the wider public. Full details of the Fundraising Regulator and the codes of our fundraising practice can be found at www.fundraisingregulator.org.uk. This Charity is licensed by the Gambling Commission for our lottery and raffles.

The Charity is particularly aware of the need to protect and safeguard vulnerable individuals in any of its fundraising. Our vulnerable person's policy sets out the high standards we commit to meet, and the Charity regularly review the policies, procedures and performance across our own activities.

Over the course of this financial year the Charity didn't receive any complaints from the Fundraising Regulator relating to its fundraising, which related to the fundraising activity undertaken in Pets at Home stores.

The Trustees are happy that the processes and procedures around data protection and privacy are robust and that they are fair, transparent and that a supporter's preferences ultimately guide the communications they receive and their relationship with the organisation.

Plans for the Future

As we approached the end of the financial year, our attention is still on the far reaching and devastating impact of the Coronavirus. We see the year as an opportunity to maximise on our established income streams, whilst also building on the new activities we introduced during the pandemic. Establishing ourselves as The Pets at Home Foundation, we want to ensure that we are in the best place possible to support the recovery of the rescue sector as re-homing centres re-open and adapt to the new ways of working post covid and having broadened our objectives we strive to help organisations who help people through pets.

Having not had a physical presence in store to promote their rescue and the pets in their care over the last twelve months, the new year sees us work towards introducing rescue charities back into the store environment, in preparation for the Charity of the Year initiative to evolve to become the Community Partnership programme in 2022. We anticipate that this new programme will support more pets and people in local communities.

The beginning of the year sees us launch as The Pets at Home Foundation across all digital platforms, following which we will update all our in-store Adoption Centres. All programmes, initiatives and fundraising activity will also be branded as The Pets at Home Foundation after the start of the year.

The Pets at Home Foundation (Formally Support Adoption For Pets)

REPORT OF THE BOARD OF TRUSTEES *(continued)*

52 week period ended 25 March 2021

Plans for the Future *(continued)*

As The Pets at Home Foundation, we will be introducing a new merchandise range. The closer working relationship with Pets at Home provides opportunities to be supported to an even greater extent by their suppliers and trading activities, with donations being made to the Charity from product sales and supplier promotions. Pets at Home also celebrates its 30th Birthday during the year, with plans to undertake colleague fundraising as part of the Birthday activity.

This year will also see the Charity introduce set fees for any pets that are adopted from their Adoption Centres within Pets at Home stores.

The grant program will continue in the format launched at the end of last year. The rescue grant programme will look to extend its funding criteria to be able to support rescues with funding for capital projects including transport as well as the day to day support for veterinary bills and food for the pets in their care. The Foundation will also be launching the new *'helping people through pets'* grant programme for organisations who provide temporary or ongoing assistance to ensure pets can remain with their owners and/or change the lives of adults and children through the provision of animal based activities. The Foundation looks forward to continuing to support the rescue sector whilst also reaching out to new organisations through the new and exciting grant programme.

Financial Review

Total incoming resources in the period decreased by £968,506 to £4,089,481 (2020: £5,057,987). The decrease is due to the impact the Coronavirus Pandemic had on donations, adoption of animal and fundraising.

Donations income in the period amounted to £3,161,513 (2020: £3,614,332) and Income from Charitable Activities fell from £1,087,903 to £388,956. Income received from other trading activities in the period amounted to £537,163 (2020: £347,285).

At the end of the reporting period, total unrestricted funds were £3,554,779 (2020: £3,396,571). Restricted funds of £16,850 (2020: £9,097) related to the money raised during the RSPCA, Scottish SPCA and Cats Protection fundraising weekends which have yet to be donated to the relevant charity. The total funds of the charity were £3,571,629 (2020: £3,405,668). This slight increase compared to 2020 is a result of the reduction in Grants and overall expenditure.

The charity continues to hold cash reserves of £3,517,166 (2020: £2,992,456).

Principal Funding Sources

The principal funding sources for the Charity are; donations for pets via the adoption scheme, fundraising activities within Pets at Home stores, Veterinary Surgeries, Support Office and Distribution Centres. This year saw an increase in fundraising from individuals through virtual events, merchandise sales of face coverings and on-line donations via Pets at Home website.

Going concern

The charity reported a surplus of £165,961, a cash inflow of £524,710 for the year and hold cash reserves of £3,517,166. The trustees have assessed the risks to the charity following the Coronavirus crisis given the impact on footfall within Pets at Home stores and the impact on animal rescues and re-homing organisations. The budgets have been prepared for the next two years with different scenarios have been considered. As a grant giving charity, the charity would be able to significantly reduce its expenditure in the event of a significant fall in income. Therefore, the trustees are confident that the charity has sufficient financial resources to continue as a going concern for the foreseeable future.

The Pets at Home Foundation (Formally Support Adoption For Pets)

REPORT OF THE BOARD OF TRUSTEES *(continued)*

52 week period ended 25 March 2021

Financial Review (continued)

Financial Support to rescues

Grant-Making Policy

Funding is awarded in line with the 'Grant Funding Criteria' document, although Trustees can use their discretion to award funds outside of these guidelines if they deem it appropriate. The funding criteria is reviewed on a regular basis and recommendations made to the Trustees for approval. Following confirmation of the criteria they are made publicly available on the website and communicated to all rescues.

All applications are subject to a follow up and evaluation process to ensure that grants are used for the purpose for which they were awarded.

In March 2020 the Grant Awarding process was changed due to the impact of Coronavirus, with the launch of the emergency grant programme. The trustees allocated £400,000 of reserves to this programme. The initial awarding of emergency funding totalled £399,637 to 106 rescues. Further to this the structure of the grant meetings were changed to meet every month allowing the charity to react quickly to meet the needs of the rescues more effectively.

Taking influence from the Government guidelines, at the Trustees Meetings throughout the year we reviewed our grant making policy to ensure it was in line with the needs of the rescue sector. As the country went into the second lockdown the charity launched a second emergency grant programme from November 2020 to the end of the financial year. As restrictions have eased from April 2021 the grant program has been extended to include development projects and activities which were not funded under the emergency programme whilst also seeing the launch of our new 'Helping People Through Pets' programme.

Grants

The Emergency Grant Programme was limited to a maximum of £10,000 per grant during the financial year and funded food, salaries, vet bills, boarding fees, utilities and consumables. A total of 200 grants were awarded totalling £970,013. This compared to the 2020 grant programme which awarded 79 grants totalling £1,421,627.

The Share the Love campaign led to the Charity donating £556,000 on Valentines Day to the 278 rescues partnered through the Charity of the Year Programme. This one off donation of £2,000 per rescue to help support them through the current uncertainties facing the sector at the moment.

Charity of the Year

This year has been an extremely difficult year for charities, including those we support through the Charity of the Year initiative. Due to restrictions rescues were unable to support fundraising appeals held in Pets at Home or to hold their own events. We have continued to support 279 organisations via the Charity of the Year and over £980,000 was donated to them from summer and santa paws donations.

This support program has proved a very effective way of working with charities, allowing a rescue centre and store to work in collaboration to deliver not only funds for the rescues but also raise awareness in the local community of the rescue and the pets in their care.

The Pets at Home Foundation (Formally Support Adoption For Pets)

REPORT OF THE BOARD OF TRUSTEES *(continued)*

52 week period ended 25 March 2021

Financial Review *(continued)*

Investment Policy

The aim is for most of the Charity's funds to be spent in the short term so there are few funds for long term investment. Funds in excess of those required for day-to-day cash flow are held in a flexible interest-bearing current account

Reserves Policy

The Trustees regularly review the reserves policy. The policy states that the Charity will hold general reserves sufficient to cover approximately 12 months of running costs including administrative costs, neutering vouchers and adoption pets upkeep and vet bills. Based on the 2021-22 budget, this is estimated to be £1.8m. The reserve policy will be reviewed every 3 years or earlier if there is a change to the charity's activities.

As at the year end the charity has unrestricted general reserves of £3,054,779 excluding designated funds. By reintroducing the grant programme whereby rescues can request funding for a wide range of purposes, and the broadening of our objectives to support organisations who help people through a pet the Charity anticipate using these reserves.

Statement of Trustees' Responsibilities

The Charity's accounts have been prepared in accordance with the 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 2015), and with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Law applicable to charities in England, Wales and Scotland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the financial statements comply with the Charities Act 2011. The Trustees 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.

**The Pets at Home Foundation
(Formally Support Adoption For Pets)**

REPORT OF THE BOARD OF TRUSTEES *(continued)*

52 week period ended 25 March 2021

Statement of Trustees' Responsibilities *(continued)*

In so far as the Trustees are aware:

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

Signed on behalf of the board



Mrs L A Stonier
Chair
16 June 2021

**The Pets at Home Foundation
(Formally Support Adoption For Pets)**

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE PETS AT
HOME FOUNDATION (FORMALLY SUPPORT ADOPTION FOR PETS)**

52 week period ended 25 March 2021

Opinion

We have audited the financial statements of The Pets at Home Foundation ('the charity') for the 52 weeks ended 25 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 25 March 2021 and of its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**The Pets at Home Foundation
(Formally Support Adoption For Pets)**

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE PETS AT
HOME FOUNDATION (FORMALLY SUPPORT ADOPTION FOR PETS)
(CONTINUED)**

52 week period ended 25 March 2021

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 10-11, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011, and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

**The Pets at Home Foundation
(Formally Support Adoption For Pets)**

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE PETS AT
HOME FOUNDATION (FORMALLY SUPPORT ADOPTION FOR PETS)
(CONTINUED)**

52 week period ended 25 March 2021

**Extent to which the audit was considered capable of detecting irregularities, including fraud
(continued)**

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity for fraud. The laws and regulations we considered in this context for the UK operations were the Fundraising Regulations and the Gambling Commission Regulations.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Crowe UK LLP

Crowe U.K. LLP

Statutory Auditor
The Lexicon
Mount Street
Manchester
M2 5NT

16th June 2021

**The Pets at Home Foundation
(Formally Support Adoption For Pets)**

STATEMENT OF FINANCIAL ACTIVITIES

52 week period ended 25 March 2021

		Restricted Funds	Unrestricted Funds	Total Funds 2021	Total Funds 2020
	Note	£	£	£	£
INCOMING RESOURCES					
Income and endowments from:					
Donations and legacies	2	58,112	3,103,401	3,161,513	3,614,332
Income from other trading activities	3	20,169	516,994	537,163	347,385
Income from charitable activities	4	-	388,956	388,956	1,087,903
Investment income		-	1,849	1,849	8,367
Total income		78,281	4,011,200	4,089,481	5,057,987
RESOURCES EXPENDED					
Expenditure on:					
Costs of raising funds	5	-	342,842	342,842	267,028
Expenditure on charitable activities	6	70,528	3,510,150	3,580,678	4,338,091
Total expenditure		70,528	3,852,992	3,923,520	4,605,119
Net Income and movement of funds for the year		7,753	158,208	165,961	452,868
RECONCILIATION OF FUNDS					
Total funds brought forward		9,097	3,396,571	3,405,668	2,952,800
Total funds carried forward	16	16,850	3,554,779	3,571,629	3,405,668

The Statement of Financial Activities includes all gains and losses in the period and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on page 19 to 29 form part of these financial statements.

**The Pets at Home Foundation
(Formally Support Adoption For Pets)**

STATEMENT OF FINANCIAL ACTIVITIES

52 week period ended 25 March 2021

		Restricted Funds	Unrestricted Funds	Total Funds 2020
	Note	£	£	£
INCOMING RESOURCES				
Income and endowments from:				
Donations and legacies	2	29,950	3,584,382	3,614,332
Income from other trading activities	3	29,876	317,509	347,385
Income from charitable activities	4	-	1,087,903	1,087,903
Investment income		-	8,367	8,367
Total income		59,826	4,998,161	5,057,987
RESOURCES EXPENDED				
Expenditure on:				
Costs of raising funds	5	-	267,028	267,028
Expenditure on charitable activities	6	50,729	4,287,362	4,338,091
Total expenditure		50,729	4,554,390	4,605,119
Net Income and movement of funds for the year		9,097	443,771	452,868
RECONCILIATION OF FUNDS				
Total funds brought forward		-	2,952,800	2,952,800
Total funds carried forward	16	9,097	3,396,571	3,405,668

**The Pets at Home Foundation
(Formally Support Adoption For Pets)**

BALANCE SHEET

52 week period ended 25 March 2021

		2021	2020
	Note	£	£
CURRENT ASSETS			
Debtors	13	201,122	628,081
Cash at bank and in hand		3,517,166	2,992,456
		<u>3,718,288</u>	<u>3,620,537</u>
CURRENT LIABILITIES			
Creditors: Amounts falling due within one year	14	146,659	214,869
NET CURRENT ASSETS		<u>3,499,629</u>	<u>3,405,668</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,571,629</u>	<u>3,405,668</u>
FUNDS OF THE CHARITY			
Unrestricted income funds	15, 16	3,554,779	3,396,571
Restricted income funds	15, 16	16,850	9,097
TOTAL FUNDS		<u>3,571,629</u>	<u>3,405,668</u>

The notes on pages 19 to 29 form part of these financial statements.

These financial statements were approved by the Board of Trustees on 16th June 2021 and are signed on their behalf by:



Mrs L A Stonier
Chair

**The Pets at Home Foundation
(Formally Support Adoption For Pets)**

STATEMENT OF CASH FLOWS

52 week period ended 25 March 2021

	2021	2020
	£	£
Cash flows from operating activities:		
Net cash provided by operating activities	522,861	111,333
Cash flow from investing activities:		
Bank interest income	1,849	8,367
Change in cash & cash equivalents in the reporting period	524,710	119,700
Cash & cash equivalents at the beginning of the reporting period	2,992,456	2,872,756
Cash & cash equivalents at the end of the reporting period	3,517,166	2,992,456

Reconciliation of net movement in funds to net cash flow from operating activities

	2021	2020
	£	£
Net income for the reporting period	165,961	452,868
Adjustments for:		
Decrease/(increase) in debtors	426,959	(300,568)
Decrease in creditors	(68,210)	(32,600)
Bank interest income	(1,849)	(8,367)
Net cash provided by operating activities	522,861	111,333

Analysis of cash & cash equivalents	2021	2020
	£	£
Cash in hand	3,517,166	2,992,456

Reconciliation of net debt

	2020	Cashflow	2021
	£	£	£
Cash in hand and at bank	2,992,456	522,861	3,517,166

All amounts relate to continuing activities.

The notes on pages 19 to 29 form part of these financial statements.

The Pets at Home Foundation (Formally Support Adoption For Pets)

NOTES TO THE FINANCIAL STATEMENTS

52 week period ended 25 March 2021

1. Accounting Policies

Basis of Accounting

These financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in March 2018.

Accounting reference date

The financial statements of the charity are prepared to the Thursday nearest to 31 March. Accordingly, these financial statements have been prepared for the 52 weeks ended 25 March 2021 (2020 – 52 weeks ended 26 March 2020).

Preparation of the accounts on a going concern basis

The charity reported a surplus of £165,961, a cash inflow of £524,710 for the year and hold cash reserves of £3,517,166. The trustees have assessed the risks to the charity following the Coronavirus crisis given the impact on footfall within Pets at Home stores and the impact on animal rescues and re-homing organisations. The budgets have been prepared for the next two years with different scenarios have been considered. As a grant giving charity, the charity would be able to significantly reduce its expenditure in the event of a significant fall in income. Therefore, the trustees are confident that the charity has sufficient financial resources to continue as a going concern for the foreseeable future.

Income and Endowments

All income is included in the Statement of Financial Activities when; the Charity is entitled to the resources; the charity becomes entitled to the resources; and the monetary value can be measured with sufficient reliability. The following specific policies are applied to particular categories of income:

- Donations and legacies are received through donations and gifts and are included, in full, in the Statement of Financial Activities, when receivable.
- Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably. Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.
The value of services provided by volunteers has not been included in these accounts.
- Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.
- Income from charitable trading activity is accounted for when earned.
- Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

The Pets at Home Foundation (Formally Support Adoption For Pets)

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

52 week period ended 25 March 2021

1 Accounting Policies *(continued)*

Resources Expended

Expenditure is recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

- Expenditure on raising funds comprises costs incurred to generate voluntary income and cost of goods sold as part of fundraising trading.
- Expenditure on charitable activities comprises those costs incurred by the Charity in the delivery of its activities and services to its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature which are necessary to support them. It also includes governance costs which comprise audit fees, Gambling Commission fees, bank charges and Trustee expenses.
- During the year the charity reclassified some of its expenditure between expenditure on raising funds and expenditures on charitable activities. Subsequently has restated its prior year comparatives.
- Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output. Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, staff costs and governance costs which support the Charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 7.

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.

The Pets at Home Foundation (Formally Support Adoption For Pets)

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

52 week period ended 25 March 2021

1 Accounting Policies (continued)

Fund Accounting

Unrestricted funds are available for use, at the discretion of the Trustees, in furtherance of the general objectives of the Charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Charity's work or for specific projects being undertaken by the Charity.

Taxation

As a Charity, The Pets at Home Foundation (formally Support Adoption For Pets) is exempt from tax on income and gains falling within Part 11 Corporation Tax Act 2010 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

The Charity is registered for Value Added Tax (VAT). As a result of this, input tax became recoverable on taxable purchases and output tax became chargeable on sales of taxable goods.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the entity's accounting policies which are described on pages 19 to 21, the Trustees are required to make judgments, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

2 Donations and legacies

	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £
Donation in Pets at Home stores, Support Office and National Distribution Centres	58,112	2,506,306	2,564,418
Store space, food and bedding donations for adoption animals	-	358,297	358,297
Online donations	-	238,798	238,798
	58,112	3,103,401	3,161,513
	58,112	3,103,401	3,161,513

**The Pets at Home Foundation
(Formally Support Adoption For Pets)**

NOTES TO THE FINANCIAL STATEMENTS (continued)

52 week period ended 25 March 2021

2 Donations and legacies (continued)

	Restricted Funds 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £
Donation in Pets at Home stores, Support Office and National Distribution Centres	29,950	3,012,396	3,042,346
Store space, food and bedding donations for adoption animals	-	536,598	536,598
Online donations	-	35,388	35,388
	-----	-----	-----
	29,950	3,584,382	3,614,332
	=====	=====	=====

3 Other trading activities

	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £
Contribution from sales of merchandise in Pets at Home stores	20,169	378,245	398,414
Lottery income	-	138,749	138,749
	-----	-----	-----
	20,169	516,994	537,163
	=====	=====	=====

	Restricted Funds 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £
Contribution from sales of merchandise in Pets at Home stores	29,876	180,467	210,343
Lottery income	-	137,042	137,042
	-----	-----	-----
	29,876	317,509	347,385
	=====	=====	=====

4 Income from Charitable Activities

	2021 £	2020 £
Donations received for adoption animals	350,275	988,552
Gift aid on donations	38,681	99,351
	-----	-----
	388,956	1,087,903
	=====	=====

The income is all unrestricted

**The Pets at Home Foundation
(Formally Support Adoption For Pets)**

NOTES TO THE FINANCIAL STATEMENTS (continued)

52 week period ended 25 March 2021

5 Expenditure on raising funds

	2021	2020
	£	£
Lottery prizes	61,000	53,000
Lottery costs	11,325	7,887
Cost of goods sold	164,285	10,860
Marketing and promotion costs	92,966	177,197
Other fundraising costs	10,958	16,034
Fundraising governance costs	2,308	2,050
	342,842	267,028
	342,842	267,028

6 Analysis Expenditure on charitable activities

	Note	Grant giving activities	Adoption centre costs	2021
		£	£	£
Grants and financial support	8,9	2,576,734	-	2,576,734
Neutering vouchers		-	91,503	91,503
Cost of upkeep of Adoption animals		-	358,297	358,297
Vet bills for Adoption animals		-	116,485	116,485
Support costs	7	276,716	138,358	415,074
Governance costs	7	15,057	7,528	22,585
		2,868,507	712,171	3,580,678
		2,868,507	712,171	3,580,678

Grant in the year includes £70,528 was restricted (2020: £50,729) and £2,506,206 was unrestricted (2020: £2,640,565).

		Grant giving activities	Adoption centre costs	2020
		£	£	£
Grants (see note 8)		2,691,294	-	2,691,294
Neutering vouchers		-	313,611	313,611
Cost of upkeep of Adoption animals		-	606,598	606,598
Vet bills for Adoption animals		-	210,777	210,777
Support costs (see note 7)		330,982	165,490	496,472
Governance costs (see note 7)		12,893	6,446	19,339
		3,035,169	1,302,922	4,338,091
		3,035,169	1,302,922	4,338,091

**The Pets at Home Foundation
(Formally Support Adoption For Pets)**

NOTES TO THE FINANCIAL STATEMENTS (continued)

52 week period ended 25 March 2021

7 Analysis of governance and support costs

	General support costs	Governance	2021
	£	£	£
Wages and expenses	290,013	-	290,013
Marketing and promotion costs	83,783	-	83,783
Website maintenance and development	16,148	-	16,148
Accountancy	21,475	-	21,475
General expenses	3,655	-	3,655
Legal fees	-	10,550	10,550
Audit fees	-	10,200	10,200
Bank fees	-	1,835	1,835
	415,074	22,585	437,659
	415,074	22,585	437,659

Support costs and governance cost are allocated to charitable expenditure based on colleague time. This has been estimated as two thirds on grant project and one third on adoption centres

	General support costs	Governance	2020
	£	£	£
Wages and expenses	324,585	-	324,585
Marketing and promotion costs	130,124	-	130,124
Website maintenance and development	17,661	-	17,661
Accountancy	19,833	-	19,833
General expenses	4,269	-	4,269
Legal fees	-	8,400	8,400
Audit fees	-	10,190	10,190
Bank fees	-	749	749
	496,472	19,339	515,811
	496,472	19,339	515,811

8 Analysis of Grants and Financial Support

	2021	2020
	£	£
Grant Programme	970,013	1,421,627
Charity of the year partnership	980,193	1,218,938
Weekend events (Restricted)	70,528	50,729
Share the Love campaign	556,000	-
	2,576,734	2,691,294
	2,576,734	2,691,294

**The Pets at Home Foundation
(Formally Support Adoption For Pets)**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

52 week period ended 25 March 2021

9	Analysis of Grants and Financial Support over £10,000 (unrestricted unless specified)	Grants and Financial Support to institutions
		£
	RSPCA (of which £36,192 is restricted)	434,714
	Cats Protection (of which £15,001 is restricted)	191,007
	Scottish SPCA (of which £19,334 is restricted)	51,520
	Greyhound Trust	48,984
	National Animal Welfare Trust	26,841
	Next Chapter Animal Rescue	24,147
	Blue Cross	22,823
	Lothian Cat Rescue	20,412
	Garbo's German Shepherd Dog Rescue	19,318
	Tails Animal Rescue	18,705
	Boxer Welfare Scotland Trust	18,351
	Birmingham Dogs Home	17,484
	Greyhound Gap	17,253
	Stray Aid Ltd	16,928
	Appledown Rescue and Rehoming Kennels	15,993
	Pennine Pen Animal Rescue	15,237
	Horse Sense Wirral	15,000
	Jerry Green Dog Rescue	14,915
	SHAK (Safe Homes And Kindness)	14,344
	Linbee Dog Rehoming	14,284
	The Animal House Rescue	14,221
	Woodlands Animal Sanctuary	14,046
	K9 Focus	13,434
	Hope Rescue	13,316
	Bristol Dog Action Welfare Group	13,137
	Notts and Yorkshire Boxer Rescue	13,014
	All Animal Rescue	12,954
	MAXI'S MATES	12,800
	Teckels Animal Sanctuary & Boarding	12,702
	Greyhound Rescue Wales	12,586
	Almost Home Dog Rescue	12,532
	Staffie and stray rescue	12,414
	Small Pet Rescue Centre	12,250
	Benvardin Animal Rescue Kennels	12,094
	Little Paws Ferret Rescue	11,637
	Last Chance Hotel	11,452
	Animal Rescue Cymru	11,359
	Animals in Need	11,106
	Lluest Horse and Pony Trust	11,000
	Cat Concern	10,898
	Saints Sled Dog Rescue	10,661
	Ferne Animal Sanctuary	10,546
	Remus Memorial Horse Sanctuary	10,263

**The Pets at Home Foundation
(Formally Support Adoption For Pets)**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

52 week period ended 25 March 2021

9	Analysis of Grants and Financial Support over £10,000 (unrestricted unless specified) (continued)	
	8 Below Husky Rescue	10,248
	Scottish Exotic Animal Rescue	10,207
	Almost Home Animal Rescue NI	10,116
	Redditch Cat Rescue	10,000
	Three Counties Dog Rescue	10,000
	Lincs Ark	10,000
	Grants and donations < £10,000	1,217,486

		2,576,734
		=====

10 Colleague Costs and Emoluments

The Charity is managed by 4 full time and 1 part time colleagues (2020: same) all of whom are employees of Pets at Home and were seconded to the charity during the period. Salary costs for these administrators, who work exclusively for the Charity, are paid by Pets at Home and recharged to the Charity. The costs are disclosed in Note 7. Colleague costs include colleague incentive schemes, and management and support services as disclosed in note 12. All other employee costs relating to other volunteers were incurred by Pets at Home.

11 Auditor's Remuneration

Amounts receivable by the company's auditor in respect of the audit of these financial statements is £10,200 (2020: £10,190)

12 Trustee Remuneration and Related Party Transactions

Trustees did not receive any expenses in the period (2020: £nil). No Trustees received any remuneration during the period or previous period.

Income received from Pets at Home is disclosed in notes 2 and 3. Amounts due from or to Pets at Home are disclosed in note 13. Five of the Trustees of the Charity were also employees of Pets at Home Group during the period. Mrs L Stonier is the Chief People and Culture Officer, Mr G Lingwood is the Transformation Director, Mr A Bates is the Director of Supply and Merchandising, Mrs C Gavin is the Director of Private Brands and Innovation and Mrs C Curtis is Head of Talent for the Vet Group. All other Trustees are independent Trustees on the Board.

D Laurence is a Trustee of the Charity. During the year the Charity purchased services to the value of £6,840 (2020: £Nil) from Unite and Create Limited, a Company in which D Laurence is a Director. In 2020 the charity purchased £69,927 from Henderson Grime and Associates Limited, a Company in which D Laurence was a Director.

**The Pets at Home Foundation
(Formally Support Adoption For Pets)**

NOTES TO THE FINANCIAL STATEMENTS (continued)

52 week period ended 25 March 2021

13 Debtors

	2021	2020
	£	£
Amounts due from Pets at Home	70,379	314,359
Gift Aid receivable	6,562	298,008
Other Debtors	124,181	15,714
	-----	-----
	201,122	628,081
	=====	=====

14 Creditors due within one year

	2021	2020
	£	£
Trade creditors	12,522	4,800
Credit card	-	35
VAT	19,076	4,793
Other creditors	115,061	205,241
	-----	-----
	146,659	214,869
	=====	=====

15 Analysis of net assets between funds

	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £
Current assets	16,850	3,701,438	3,718,288
Current liabilities	-	(146,659)	(146,659)
	-----	-----	-----
	16,850	3,554,779	3,571,629
	=====	=====	=====
	2020 £	2020 £	2020 £
Current assets	9,097	3,611,440	3,620,537
Current liabilities	-	(214,869)	(214,869)
	-----	-----	-----
	9,097	3,396,571	3,405,668
	=====	=====	=====

**The Pets at Home Foundation
(Formally Support Adoption For Pets)**

NOTES TO THE FINANCIAL STATEMENTS (continued)

52 week period ended 26 March 2021

16 Analysis of Charitable Funds

	Fund balance 2020 £	Incoming resources £	Outgoing resources £	Transfers £	Fund balance 2021 £
Restricted funds					
Charity weekend	9,097	78,281	(70,528)	-	16,850
	-----	-----	-----	-----	-----
Total restricted funds	9,097	78,281	(70,528)	-	16,850
Unrestricted fund					
General reserves	2,496,571	4,011,200	(2,945,979)	(507,013)	3,054,779
Large build fund	500,000	-	-	-	500,000
COVID emergency grants fund	400,000	-	(907,013)	507,013	-
	-----	-----	-----	-----	-----
Total Unrestricted funds	3,396,571	4,011,200	(3,852,992)	-	3,554,779
	-----	-----	-----	-----	-----
Total	3,405,668	4,089,481	(3,923,520)	-	3,571,629
	=====	=====	=====	=====	=====

	Fund balance 2019 £	Incoming resources £	Outgoing resources £	Transfers £	Fund balance 2020 £
Restricted funds					
Charity weekend	-	59,826	(50,729)	-	9,097
	-----	-----	-----	-----	-----
Total restricted funds	-	59,826	(50,729)	-	9,097
Unrestricted fund					
General reserves					
Large build fund	2,952,800	4,998,161	(4,554,390)	(900,000)	2,496,571
COVID emergency grants fund	-	-	-	500,000	500,000
	-	-	-	400,000	400,000
	-----	-----	-----	-----	-----
Total Unrestricted funds	2,952,800	4,998,161	(4,554,390)	-	3,396,571
	-----	-----	-----	-----	-----
Total	2,952,800	5,057,987	(4,605,119)	-	3,405,668
	=====	=====	=====	=====	=====

**The Pets at Home Foundation
(Formally Support Adoption For Pets)**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

52 week period ended 26 March 2021

16 Analysis of Charitable Funds *(continued)*

The restricted fund related to income raised during RSPCA, Scottish SPCA and Cats Protection weekends and branded merchandise sold on behalf of these charities. The expenditure is the subsequent donation to these charities.

The trustees have allocated part of the unrestricted reserves to funding a large-scale build project grant for a rescue centre.

Due to the Coronavirus crisis, in March 2020 the Trustee decided to set aside initially £400,000 to help rescues facing cashflow issues following the government lockdown. This was spent in the first two weeks in April 2020. The grant programme was then changed away from capital projects to reflect the urgent needs of animal rescues.

17 Commitments

The Charity does not have any material commitments which are not accrued within the statement of financial position at the period end date.