

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>
		<u>=====</u>	<u>=====</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>
		<u>=====</u>	<u>=====</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	3,953,550	4,337,636

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	(511,567)	(30,802)

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

Reconciliation of net debt

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

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
	=====	=====

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
	=====	=====	=====

	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
	=====	=====	=====

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.