

The Retreat Animal Rescue

Unaudited

Trustees' Report and Financial Statements

For the Year Ended 31 July 2025

The Retreat Animal Rescue

Contents

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 3
Independent examiner's report	4 - 5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 19

The Retreat Animal Rescue

**Reference and Administrative Details of the Charity, its Trustees and Advisers
For the Year Ended 31 July 2025**

Trustees	Dr Susan Bauer Christine Fosbury Chloe Jennings Mandy Pierce Lisa Thompson Ian Thompson Dr C Robinson (resigned 14 June 2025)
-----------------	---

Charity registered number	1105654
----------------------------------	---------

Principal office	Brickyard Farm Ashford Road High Halden Ashford Kent TN26 3LJ
-------------------------	--

Accountants	UHY Hacker Young Chartered Accountants Thames House Roman Square Sittingbourne Kent ME10 4BJ
--------------------	--

Solicitors	Bishop Akers & Co Haven House 193 Swanley Lane Swanley BR8 7LA
-------------------	--

The Retreat Animal Rescue

Trustees' Report For the Year Ended 31 July 2025

The Trustees present their report with the financial statements of the charity for the year ended. The Trustees have adopted their provisions of Accounting and Reporting by Charities, Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019),

Objectives and activities

a. Objectives and Activities for the Public Benefit:

The objects of the charity are to operate as a sanctuary for un-wanted and abandoned animals and to aid and assist with the running of a neutering clinic to limit future un-wanted animals. This is also available to local animal charities. It carries this out by making available premises which have been adapted as a sanctuary, known as Brickyard Farm, to provide accommodation for unwanted animals. The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Charity's aims and objectives in planning future activities.

Financial review

a. Reserves policy

It is the policy of the Trustees to maintain un-restricted funds, which are free reserves of the Charity, for investment in land and buildings to operate as a sanctuary for unwanted and abandoned animals and the balance of unrestricted funds is available to meet continuing administrative costs. At 31 July 2025 the Charity had unrestricted reserves of £243,985 (2024: £364,218). This includes £18,976 (2024: £36,776) of designated funds in respect of the prepaid lease on Brickyard Farm. This leaves free reserves of £225,009 (2024: £327,442) to cover future running costs of the Charity.

Structure, governance and management

a. Governing Document

The Retreat Animal Rescue is a registered charity, number 1105654, and is constituted under a Trust deed dated 14th April 2004, a Deed of Trust and constitutes an unincorporated charity.

b. Methods of appointment or election of Trustees

We look within our volunteers and supporters to help find new Trustees. New Trustees are given support to learn the layout of the centre, introduced to staff and the animals. New Trustees also get time to shadow existing Trustees and the chance to attend staff/fundraising and Health & Safety Meetings. Depending on the amount of voluntary hours they can commit to, the working of the sanctuary office and record keeping systems are available to learn.

Plans for future periods

The Trustees will continue it's policy to provide a sanctuary to help the suffering of unwanted and abandoned animals. The Charity will also be opening its veterinary area on the premises, with certain local vets, volunteering their time there.

The Retreat Animal Rescue

Trustees' Report (continued) For the Year Ended 31 July 2025

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

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

Approved by order of the members of the board of Trustees on
and signed on their behalf by:

Signed by:

D82FDA82184C4BE...

Ian Thompson

09 May 2026

The Retreat Animal Rescue

Independent Examiner's Report For the Year Ended 31 July 2025

Independent Examiner's Report to the Trustees of The Retreat Animal Rescue ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 July 2025.

Responsibilities and Basis of Report

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

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

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of (enter body here), which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

The Retreat Animal Rescue

**Independent Examiner's Report (continued)
For the Year Ended 31 July 2025**

Signed:

Tracey Moore BFP ACA

UHY Hacker Young
Chartered Accountants
Thames House
Roman Square
Sittingbourne
Kent
ME10 4BJ

Dated:

The Retreat Animal Rescue

Statement of financial activities
For the Year Ended 31 July 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Income from:					
Donations and legacies	3	257,417	-	257,417	329,908
Charitable activities	4	12,811	-	12,811	18,041
Rent		1,250	-	1,250	1,715
Total income		<u>271,478</u>	<u>-</u>	<u>271,478</u>	<u>349,664</u>
Expenditure on:					
Raising funds	5	618	-	618	914
Charitable activities	6	391,093	3,040	394,133	398,057
Total expenditure		<u>391,711</u>	<u>3,040</u>	<u>394,751</u>	<u>398,971</u>
Net movement in funds		<u>(120,233)</u>	<u>(3,040)</u>	<u>(123,273)</u>	<u>(49,307)</u>
Reconciliation of funds:					
Total funds brought forward		364,218	3,040	367,258	416,565
Net movement in funds		(120,233)	(3,040)	(123,273)	(49,307)
Total funds carried forward	14	<u>243,985</u>	<u>-</u>	<u>243,985</u>	<u>367,258</u>

The notes on pages 8 to 19 form part of these financial statements.

The Retreat Animal Rescue

Balance Sheet
As at 31 July 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	217,135	234,062
		<u>217,135</u>	<u>234,062</u>
Current assets			
Debtors	12	18,976	44,020
Cash at bank and in hand		11,993	100,576
		<u>30,969</u>	<u>144,596</u>
Current liabilities			
Creditors: amounts falling due within one year	13	(4,119)	(11,400)
		<u>26,850</u>	<u>133,196</u>
Net current assets		<u>243,985</u>	<u>367,258</u>
Total assets less current liabilities		<u>243,985</u>	<u>367,258</u>
Net assets excluding pension asset		<u>243,985</u>	<u>367,258</u>
Total net assets		<u>243,985</u>	<u>367,258</u>
Charity funds			
Restricted funds	14	-	3,040
Unrestricted funds	14	243,985	364,218
		<u>243,985</u>	<u>364,218</u>
Total funds		<u>243,985</u>	<u>367,258</u>

The financial statements were approved and authorised for issue by the Trustees on 09 May 2026 and signed on their behalf by:

Signed by:

D82FDA82184C4BE...
Ian Thompson

The notes on pages 8 to 19 form part of these financial statements.

The Retreat Animal Rescue

Notes to the Financial Statements For the Year Ended 31 July 2025

1. General information

The Retreat Animal Rescue is an unincorporated charity registered with the Charity Commission for England and Wales. The Charity's registered number is 1105654 and registered office: Brickyard Farm, Ashford Road, High Halden, Ashford, Kent, TN26 3LJ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Retreat Animal Rescue meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

The Retreat Animal Rescue

Notes to the Financial Statements For the Year Ended 31 July 2025

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Long-term leasehold property	-	
Plant and machinery	-	25% On cost
Motor vehicles	-	25% Reducing balance
Fixtures and fittings	-	25% On cost
Computer equipment	-	33% On cost

The Retreat Animal Rescue

Notes to the Financial Statements For the Year Ended 31 July 2025

2. Accounting policies (continued)

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and 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.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Fund accounting

Unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

The Retreat Animal Rescue

Notes to the Financial Statements
For the Year Ended 31 July 2025

3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £
Donations	247,417	247,417
Legacies	10,000	10,000
	<u>257,417</u>	<u>257,417</u>
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Donations	<u>329,908</u>	<u>329,908</u>

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £
Income from charitable activities - Animal Rescue	<u>12,811</u>	<u>12,811</u>
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Income from charitable activities - Animal Rescue	<u>18,041</u>	<u>18,041</u>

The Retreat Animal Rescue

Notes to the Financial Statements
For the Year Ended 31 July 2025

5. Expenditure on raising funds
Costs of raising voluntary income

	Unrestricted funds 2025 £	Total funds 2025 £
Events and activities	618	618
	Unrestricted funds 2024 £	Total funds 2024 £
Events and activities	914	914

6. Analysis of expenditure on charitable activities
Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Animal Rescue	391,093	3,040	394,133
		Unrestricted funds 2024 £	Total 2024 £
Animal Rescue		398,057	398,057

The Retreat Animal Rescue

Notes to the Financial Statements
For the Year Ended 31 July 2025

7. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Animal Rescue	376,399	17,734	394,133
	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Animal Rescue	379,836	18,221	398,057

Analysis of support costs

	Total funds 2025 £	Total funds 2024 £
Accountancy	3,354	4,212
Subscriptions	132	226
Legal and professional	4,768	4,273
Indepdent examination	9,480	9,510
Total	17,734	18,221

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,820 (2024 - £9,510).

The Retreat Animal Rescue

Notes to the Financial Statements
For the Year Ended 31 July 2025

9. Staff costs

	2025 £	2024 £
Wages and salaries	111,216	105,522
	<u>111,216</u>	<u>105,522</u>

The average number of persons employed by the Charity during the year was as follows:

	2025 No.	2024 No.
Retreat operations	11	10
	<u>11</u>	<u>10</u>

No employee received remuneration amounting to more than £60,000 in either year.

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 July 2025, no Trustee expenses have been incurred (2024 - £NIL).

The Retreat Animal Rescue

**Notes to the Financial Statements
For the Year Ended 31 July 2025**

11. Tangible fixed assets

	Leasehold improvements £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost						
At 1 August 2024	129,394	18,462	57,639	77,391	2	382,888
Additions	-	-	-	27,126	300	27,426
At 31 July 2025	129,394	18,462	57,639	104,517	302	410,314
Depreciation						
At 1 August 2024	54,661	18,462	16,294	59,408	-	148,825
Charge for the year	5,176	-	10,336	28,817	25	44,354
At 31 July 2025	59,837	18,462	26,630	88,225	25	193,179
Net book value						
At 31 July 2025	69,557	-	31,009	16,292	277	217,135
At 31 July 2024	74,733	-	41,345	17,983	2	234,063

12. Debtors

	2025 £	2024 £
Due after more than one year		
Other debtors	18,976	18,976
	18,976	18,976
Due within one year		
Prepayments and accrued income	-	25,044
	18,976	44,020

The Retreat Animal Rescue

**Notes to the Financial Statements
For the Year Ended 31 July 2025**

13. Creditors: Amounts falling due within one year

	2025	<i>2024</i>
	£	£
Trade creditors	968	3,000
Other taxation and social security	652	-
Other creditors	219	-
Accruals and deferred income	2,280	8,400
	<u>4,119</u>	<u>11,400</u>

14. Statement of funds**Statement of funds - current year**

	Balance at 1			Balance at
	August 2024	Income	Expenditure	31 July 2025
	£	£	£	£
Unrestricted funds				
Designated funds				
Brickyard Farm lease	36,776	-	(17,800)	18,976
	<u>36,776</u>	<u>-</u>	<u>(17,800)</u>	<u>18,976</u>
General funds				
General Funds	327,442	271,478	(373,911)	225,009
	<u>327,442</u>	<u>271,478</u>	<u>(373,911)</u>	<u>225,009</u>
Total Unrestricted funds	364,218	271,478	(391,711)	243,985
	<u>364,218</u>	<u>271,478</u>	<u>(391,711)</u>	<u>243,985</u>
Restricted funds				
Hard standing car park	3,040	-	(3,040)	-
	<u>3,040</u>	<u>-</u>	<u>(3,040)</u>	<u>-</u>
Total of funds	367,258	271,478	(394,751)	243,985
	<u><u>367,258</u></u>	<u><u>271,478</u></u>	<u><u>(394,751)</u></u>	<u><u>243,985</u></u>

In 2015 the trustees designated a £200,000 donation received from Friends of Ferals CAT Group to the rent of Brickyard Farm, this has been prepaid over the term of the lease.

Hard standing car park funds were received to improve the car park which has been fully spent in the year.

The Retreat Animal Rescue

**Notes to the Financial Statements
For the Year Ended 31 July 2025**

14. Statement of funds (continued)**Statement of funds - prior year**

	<i>Balance at 1 August 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 July 2024 £</i>
Unrestricted funds				
Designated funds				
Brickyard Farm lease	54,576	-	(17,800)	36,776
	<hr/>	<hr/>	<hr/>	<hr/>
General funds				
General Funds	358,949	349,664	(381,171)	327,442
	<hr/>	<hr/>	<hr/>	<hr/>
Total Unrestricted funds	<hr/> 413,525	<hr/> 349,664	<hr/> (398,971)	<hr/> 364,218
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
Hard standing car park	3,040	-	-	3,040
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	<hr/> 416,565	<hr/> 349,664	<hr/> (398,971)	<hr/> 367,258
	<hr/>	<hr/>	<hr/>	<hr/>

15. Summary of funds**Summary of funds - current year**

	Balance at 1 August 2024 £	Income £	Expenditure £	Balance at 31 July 2025 £
Designated funds	36,776	-	(17,800)	18,976
General funds	327,442	271,478	(373,911)	225,009
Restricted funds	3,040	-	(3,040)	-
	<hr/>	<hr/>	<hr/>	<hr/>
	<hr/> 367,258	<hr/> 271,478	<hr/> (394,751)	<hr/> 243,985
	<hr/>	<hr/>	<hr/>	<hr/>

The Retreat Animal Rescue

Notes to the Financial Statements For the Year Ended 31 July 2025

15. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 August 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 July 2024 £</i>
Designated funds	54,576	-	(17,800)	36,776
General funds	358,949	349,664	(381,171)	327,442
Restricted funds	3,040	-	-	3,040
	<u>416,565</u>	<u>349,664</u>	<u>(398,971)</u>	<u>367,258</u>

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	217,135	217,135
Debtors due after more than one year	18,976	18,976
Current assets	11,993	11,993
Creditors due within one year	(4,119)	(4,119)
Total	<u>243,985</u>	<u>243,985</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	234,062	-	234,062
Debtors due after more than one year	18,976	-	18,976
Current assets	122,580	3,040	125,620
Creditors due within one year	(11,400)	-	(11,400)
Total	<u>364,218</u>	<u>3,040</u>	<u>367,258</u>

The Retreat Animal Rescue

Notes to the Financial Statements
For the Year Ended 31 July 2025

17. Operating lease commitments

At 31 July 2025 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	2024 £
Later than 5 years	184,358	202,158

The lease commitment is for the property at Brickyard Farm, where the charity runs the retreat. The lease is for a period of 25 years and the above represents the total value of the lease less the advance payment of rent made.

18. Related party transactions

In 2015, £200,000 was paid to I Thompson and N Davies, who were both trustees of the charity (N Davies has since stepped down), in respect of advance rents for the property occupied by the charity at Brickyard Farm. The lease is dated 4 September 2017 and is for a period of 25 years from 31 March 2015. Annual rent has been charged at £17,800.