

**COMPANY NUMBER: 06035040
CHARITY NUMBER: 1118277
INTERNATIONAL ANIMAL RESCUE
(LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
AND FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31ST DECEMBER 2024



Protecting animals, habitats, and our shared future

www.internationalanimalrescue.org

**INTERNATIONAL ANIMAL RESCUE
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**REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS
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LEGAL AND ADMINISTRATIVE INFORMATION

Registered company number: 06035040

Registered charity number: 1118277

Trustees: P G Bennett M.A. (Hons)(Cantab) Dip.Ed. (NZ) – Chair
P Cassar BSc(Hons) BDS
A Bruce
A Mateo Roman

President: A Knight OBE BSc(Hons)

Chief Executive: G Bruce BSc (Hons) FCMA,

Head of Finance: D Rap

Registered Office: Lime House
Regency Close
Uckfield
East Sussex
TN22 1DS

Statutory Auditors: Sumer Audit
Chartered Accountants & Statutory Auditors
2 St Andrews Place
Lewes
East Sussex
BN7 1UP

Principal bankers: The Co-operative Bank plc.
242 High Street
Exeter
EX4 3QB

Investment Advisors: Rathbone Greenbank Investments
10 Queen Square
Bristol
BS1 4NT

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The Trustees have pleasure in presenting their annual report and financial statements for the year ended 31st December 2024.

1: Strategic Overview

2024 Impact

- 9 orangutans reintroduced to the wild
- 2 wild-born orangutans to reintroduced females
- 192 bears in our care
- 667 animals rescued in Costa Rica
- 33 slow lorises reintroduced
- 24 macaques reintroduced
- 31,280 mangrove seedlings planted
- 565 species protected in Batutegi forest (Sumatra)
- 50% reduction in forest loss (Batutegi)
- 222 young people in education
- 1,364 wildlife trade social media accounts taken down
- 300,000 hectares protected

Vision & Mission

Our Vision: A world without animal suffering, where people and wildlife live in harmony.

Our Mission: To take action to stop animal suffering, protect wildlife and their precious habitats, and address the root causes of cruelty and environmental destruction.

Core Values

Passionate

We do everything in our power to end the suffering of individual animals, conserve species and protect ecosystems.

Trustworthy

We are committed to using supporters' funds responsibly to deliver effective and long-lasting results.

Innovative

We find creative and pragmatic solutions that address the root cause of problems, prioritising the needs of animals, people and the environment.

Collaborative

We work collaboratively with communities, governments and partners to achieve the aims of the charity.

Courageous

We take on difficult challenges and never give up.

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2: Structure & Governance

Structure

International Animal Rescue (IAR) is a company limited by guarantee and a registered charity. It is governed by its Memorandum and Articles of Association dated 21st December 2006.

The Trustees of the charitable company are its trustees for the purposes of Company Law. Throughout this report they are collectively referred to as Trustees.

Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities.

History and Formation of International Animal Rescue (Limited by Guarantee)

On 1st January 2008 the net assets of International Animal Rescue (The Tillyer Foundation) were transferred into the company whose new charity number is 1118277. International Animal Rescue was originally registered with the Charity Commission in 1989 under charity number 802132, which became dormant after the change in structure in January 2008.

Recruitment of Trustees

In accordance with the Articles of Association, the number of trustees shall be no less than three and not subject to any maximum.

New trustees may be appointed by ordinary resolution. Every new trustee shall sign in the minute book a declaration of acceptance and of willingness to act as a trustee of the Charity.

Trustees are recruited as required or when a particular skill gap is identified. Trustees are selected based on what they can contribute to the Charity. Trustees need to be prepared to take an active part in the running of the Charity and therefore need to be able - and willing - to give time to the efficient administration of the Charity and the fulfilment of its objectives.

Prospective trustees are required to consider whether there would be any possible conflicts of interest if they were to be appointed as a trustee. It is particularly important that the individual is free to make a full contribution to the trustees' discussions and decisions.

When recruiting new Charity trustees, the existing trustees ensure they understand the purposes and aims of the Charity, as well as their broader duties and responsibilities as trustees so that they are able to explain to prospective trustees what is required of them.

Organisation and Management

In terms of organisational structure, the Trustees are responsible for the strategic direction of the Charity, governance and charting performance against the budget which is prepared annually. Investment decisions regarding the funds of the Charity and decisions regarding expansion into new territories are made by the Trustees.

The Chief Executive is responsible for the day-to-day operational management of the Charity, reporting on progress to the Trustees at the scheduled Trustees' meetings. If there are extraordinary issues that need to be brought to the attention of the Trustees, extra meetings are scheduled as required.

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The Chief Executive is responsible for maintaining relationships with partner charities, staff management, recommending projects to the Trustees and annual financial performance

The Chief Executive is supported by a small management team who are responsible for functional areas within the Charity. These functional heads provide periodic reports for the Trustees

Risk Management

The Trustees have prepared a risk assessment document for the Charity. This covers risks regarding data, continuity, succession and liability.

The trustees review the major risks to which the Charity is exposed on a regular basis and systems are implemented whenever possible to mitigate these risks. The Trustees believe that there is a satisfactory system of internal controls which are also reviewed on a regular basis.

3: Affiliates and Partners

IAR collaborates with the following independent non-profit organisations that serve the North American and EU territories with education and information relating to the projects that IAR supports. They also work to raise funds for the projects.

- International Animal Rescue US (United States)
- Stichting International Animal Rescue (Netherlands)

IAR has built close long-standing collaborative relationships with the following **strategic implementation partners**, who operate in-country and run the projects. IAR provides funding, collaborative support and technical advice to facilitate the smooth operation of the projects.

- Yayasan Inisiasi Alam Rehabilitasi Indonesia (YIARI) runs primate protection and conservation projects in Java and West Kalimantan, Indonesia. It works on the illegal wildlife trade, orangutan conservation and adopts holistic, community led programmes to protect and restore habitats, boosting biodiversity and mitigating climate change.
- International Animal Rescue Costa Rica runs a wildlife protection programme on the west coast of Costa Rica. In addition to rescuing a wide range of wildlife, it also has a prevention strategy, which aims to mitigate threats to fauna, particularly wildlife electrocutions.
- Wildlife SOS (India) are responsible for managing the Dancing Bear Project in India
- FPWC (Armenia) rescue and rehabilitate Syrian Brown Bears in Armenia and implement holistic landscape conservation programmes in the richly biodiverse Caucasus Mountains.

We are delighted to work with and/or support several other like-minded organisations

- British Divers Marine Life Rescue (UK)
- East Sussex Wildlife Rescue and Ambulance Service (UK)
- Animal Protection Agency – APA (UK)
- Friendicoes SECA (India)

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4: Our Work

Indonesia – Orangutan Conservation & Habitat Protection

- Orangutans Rescued (total): 266
- Orangutans undergoing rehabilitation our centre: >60
- Orangutans born to reintroduced females previously at our centre: 9
- Over 90 women in Power of Mama monitoring and patrolling 11,200 hectares.
- Seedlings Planted: >130,000
- 212 farmers participating in sustainable farming assistance activities.

Problem:

Globally, human activity and climate change are having a profound impact on forests and wildlife. Deep peat forests have been severely reduced, removing vital habitat and creating conditions for fires that endanger both people and animals. For orangutans, a keystone species integral to the health of the forests, habitat loss puts their future at serious risk. Populations become fragmented and, potentially, unviable. As their habitat shrinks, there is an increased risk of human conflict, which is a risk to people and puts the orangutans at risk of injury, capture, or death.

Holistic Solution:

By partnering with YIARI and the Indonesian government, we aim to tackle this crisis at every level - rescuing and rehabilitating orangutans, reintroducing them to the wild, protecting and restoring forests, and engaging communities in conservation and sustainable livelihoods. Our strategies align with the UN's Sustainable Development Goals, ensuring conservation benefits both people and wildlife.

YIARI has implemented a funded management plan to protect a 100,000 acre deep peat forest, home to around 1,000 wild orangutans, which was threatened by fire, illegal logging, and conversion. To strengthen this protection, YIARI have established initiatives like the Power of Mama, an all-female firefighting and conservation team, which empowers women through training, leadership, and active roles in habitat protection. Alongside this, vital restoration projects rebuild degraded habitats, demonstrating how conservation, climate resilience, and social development can go hand in hand.

These programmes are complemented by sustainable livelihood initiatives, such as training in organic and sustainable farming. These improve land use and yields for local communities while reducing reliance on destructive practices like logging and forest clearance. By linking human wellbeing with conservation success, we are building long-term resilience for both orangutans and the people who share their habitat.

2024 Orangutan Highlights:

YIARI's post release monitoring team recorded **two wild births** from rehabilitated female orangutans. This proves our long-term conservation model, in that rehabilitated orangutans can not only survive but thrive in their natural habitats.

In November 2024, **Marisa the Orangutan was returned to the wild**. She had been rescued in July after her mother was found dead in a community garden, possibly the result of human conflict. Marisa herself was severely injured, but after four months of intensive veterinary care and rehabilitation by YIARI, she was considered fit for release. Her rescue and recovery are a testament to the power of community engagement, demonstrating how involving local people in conservation efforts can lead to lasting, life-saving outcomes

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Habitat Protection Case Study – Batutegi Rainforest:

Batutegi is an important are of forest in southern Sumatra. Prior to IAR working with YIARI in 2008, this forest had no protection. Early surveys showed that the forest was rich in biodiversity and contained many rare and endangered species, including Critically Endangered Sumatran Tigers.

YIARI has implemented a community-led conservation strategy in Batutegi, combining forest patrols, technology-driven SMART monitoring, sustainable livelihood programmes, and education. This proven approach has already reduced forest loss by 50% and illegal activities by 66%, with wildlife beginning to recover.

The forest now has a level of legal protection, and our goal is to reduce illegal activities by another 30%, increase key wildlife populations by 10% annually, and expand protected areas through stronger local governance and conservation policies.

This case study demonstrates that, by investing in people, we are investing in nature and that when communities are at the heart of the conservation strategy, there are positive outcomes for both.

Indonesia – Slow Loris

- 29 slow lorises rescued
- 10 individuals directly translocated to protected forest habitats
- 33 slow lorises reintroduced to the wild in 2024

Problem:

In many regions, the slow loris in is in serious danger of extinction and the greatest threats to its survival are habitat loss and the illegal trade in wildlife. Its huge brown eyes and soft fur make this small nocturnal primate highly prized as a pet and the victim of an online craze created by videos on the internet. Slow lorises are poached from the wild and illegally sold on the street and increasingly on social media sites. The slow lorises' teeth are clipped off by the traders to make them easier to handle, resulting in the death of many of them from blood loss or infection before they are sold. Once their teeth have been clipped, rescued lorises are no longer able to fend for themselves in the wild.

Solution:

Through YIARI, we operate a specialist rescue and rehabilitation centre for slow lorises in West Java. The team work with the Indonesian authorities to provide expert care for individuals confiscated from the illegal wildlife trade. Where possible, rehabilitated lorises are reintroduced to protected forests through a structured release programme that includes pre-release preparation and post-release monitoring. Those unable to return to the wild, particularly those with their teeth removed, are given lifelong care in enriched sanctuary enclosures.

Alongside rescue and rehabilitation, we tackle the trade at its source by running awareness campaigns, supporting law enforcement, and working with online platforms to remove illegal sales. This combination of direct animal care and systemic change is helping secure a future for slow lorises in the wild.

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Slow Loris Highlights - 2024

In 2024, YIARI rescued 29 slow lorises across Indonesia. Ten were healthy enough for immediate translocation to protected forests, while the remainder entered rehabilitation at YIARI's specialist centre for veterinary care, behavioural assessment, and gradual rewilding.

In total, 33 slow lorises - including both Javan and Sumatran species - were successfully reintroduced to the wild. Alongside rescue and release, YIARI ran education campaigns in regions like Bogor and West Java to reduce demand for slow lorises in the pet trade and raise awareness of the cruelty involved.

Indonesia – Illegal Wildlife Trade & Macaques

- 24 Macaques reintroduced in 2024
- 36 arrests & prosecution in IWT
- 173 investigations in 2024 (5% higher than 2023)
- 1,293 animal parts confiscated
- 1,364 seller accounts taken down

Problem:

The illegal wildlife trade, estimated to be worth up to \$23 billion a year, poses a serious threat to countless species worldwide. In parts of Asia, the plight of long-tailed macaques reflects the brutality of this trade. These intelligent, social primates are captured from the wild and forced into street entertainment such as topeng monyet (masked monkey performances), enduring beatings, starvation, and lives of relentless cruelty. Despite declining numbers, long-tailed macaques remain unprotected under Indonesian law.

The impact extends beyond individual suffering. Removing macaques from the wild disrupts social groups, damages forest ecosystems where they play vital roles, and heightens the risk of zoonotic disease transmission. Without stronger legal protections and meaningful enforcement, the cycle of capture and cruelty will continue, undermining both animal welfare and wider conservation efforts.

Solution:

We are tackling the illegal wildlife trade with a multi-pronged approach that combines direct intervention, public education, legal advocacy, and collaboration with law enforcement. In 2024, the Wildlife Protection Unit dismantled **513** wildlife-trading accounts on Facebook alone, significantly disrupting the online trade in long-tailed macaques and other species. Working alongside government agencies and legal coalitions, they strengthened the enforcement of wildlife protection laws and supported prosecutions across Indonesia.

YIARI rescued, rehabilitated, and reintroduced 20 long-tailed macaques and 4 pig-tailed macaques in 2024, providing them with a second chance at life in their natural habitat. Partnerships with local authorities, such as BKSDA Jakarta, have created new task forces and public education initiatives, while targeted campaigns and training in West Java and Jakarta are shifting public attitudes and reducing demand for macaques as pets or street performers.

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Armenia – Syrian Brown Bears

Problem:

Every year wild bears are illegally caught or trapped by poachers in Armenia. Once captured, most end up in small, barren cages in public entertainment venues including restaurants, hotels and roadside zoos, as well as petrol stations and even factories. They are used as a tourist attraction and to make money out of captive breeding.

Some are incarcerated for years in filthy, cramped cages with scarcely any food or water. Their environment meets none of their psychological or physical needs. They have very little space to move around and exercise and no enrichment to dispel their boredom and frustration. They lack everything they need to live life as nature intended.

When we first started working with our local partners, FPWC, it was believed there could be as many as 80 bears kept privately in cages across Armenia.

Solution:

Working alongside FPWC, we focus on a holistic approach; we rescue, rehabilitate, and release where possible. FPWC work closely with the government to bring about change and are making great progress to change and enforce laws that help to solve the problem, and work with local people to change mindsets, especially in the face of human-bear conflicts.

As part of their rehabilitation, many rescued bears receive vital dental treatment to address severe issues caused by poor diets and years of gnawing on cage bars. A volunteer dental team, led by specialists, regularly visits Armenia to perform dental procedures that alleviate the pain they have suffered from their dental problems.

As some bears cannot be released, space is vital for us. With nearly **30 bears in the sanctuary**, a lot of whom cannot be released, the existing centre built in 2017 is at capacity and there is no more space to expand it further. As such, we have been working with FPWC to build a new centre to increase capacity further and plan to open it during 2025.

2024 Highlight – Retta's Rescue

In late 2024, working with FPWC, we rescued Retta, a young female bear found living alone in a cramped cage at a resort, where she was kept as a tourist attraction and fed on sweets and junk food. Years of neglect left her obese, with dental problems and signs of psychological distress.

After completing quarantine, Retta was moved to an enclosure with fellow rescued bears Clivey and Bonnie. Under FPWC's expert care she is slowly rediscovering life as a bear, with access to natural space, enrichment, and companionship. Retta's story is a reminder of the ongoing need for our work in Armenia, where bears continue to be kept in appalling conditions.

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India – Sloth Bears

Problem & Solution

For more than 400 years sloth bears in India were exploited as dancing bears, first for Mughal emperors and later as roadside entertainment for villagers and tourists. In reality, the bears were reacting to excruciating pain.

Although the practice was outlawed in 1972, it continued for decades. In 2002 IAR worked alongside Wildlife SOS to build the Agra Bear Rescue Facility, where the first six bears arrived on Christmas Eve. From there the project grew rapidly, and by 2009 we had rescued every dancing bear in India – over 700 bears. The majority are now housed at Agra, with others cared for at sanctuaries in Bannerghatta and Bhopal.

Our work did not end with the rescues. We remain committed to providing these bears with a safe haven where they can live free from fear and pain for the rest of their lives. Alongside food and shelter, they enjoy climbing trees, bathing pools, and enrichment activities that keep them mentally and physically stimulated. They also receive regular medical and dental care, ensuring they remain healthy in their retirement.

Case Study: A Sad Goodbye to Rose

In April 2024 we were saddened by the loss of Rose, a survivor of a cruel metal jaw trap that had cost her a forepaw. Despite her remarkable resilience, the strain of living with her disability led to severe complications, and she was later diagnosed with advanced tuberculosis. With dedicated care from our veterinary and keeper teams, she was kept comfortable until the end. Though her time with us was short, Rose's spirit remains an inspiration and a reminder of the importance of providing the highest standard of care to every rescued bear.

Costa Rica: Howler Monkeys & Local Wildlife

Problem

Every year hundreds of howler monkeys and other wild animals in Costa Rica are electrocuted on uninsulated power lines and transformers. In fact, electrocution is the number one killer of howler monkeys in Costa Rica.

Most electrocutions occur in rural areas. Sadly, the monkeys don't know the difference between electrical wires and natural vines and will often travel across wires to get to feeding grounds. This is a particularly serious issue in areas of deforestation where monkeys have no choice but to travel on the wires.

Most of the howler monkeys that survive electrical burns are infants that were clinging to their mothers when they were electrocuted. The mother absorbs most of the current while the babies suffer burns on their hands, tail and any other body part in direct contact with her. Some are lucky enough to escape with only minor burns.

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Solution

Rescue: IAR Costa Rica's emergency response team of staff and volunteer rescue victims of this cruel fate

Rehabilitation: Adult animals that need ongoing care are quarantined for a period of time before being moved to outdoor enclosures where they continue to be monitored and receive medical evaluation. Infant howler monkeys are raised in the centre's nursery until they are ready to move to outdoor enclosures. The aim is to then create troops in preparation for their return to the wild.

Release: After rehabilitation and veterinary assessment, animals that can be released are released into a remote forest site where they can live a healthy, natural life.

Prevention: Through grassroots campaigns, we push the government, local authorities, and electric companies to insulate dangerous power lines and protect howler monkeys and other arboreal species. In 2024, we successfully pressured local electricity companies to remedy six high-risk areas. We also launched an interactive app, enabling local communities to report electrocution hotspots and speed up interventions. At the same time, our advocacy, alongside other groups, helped secure a landmark government decree **mandating wildlife safety measures** for new power installations and crossings.

Case Study – Estrellita

In 2024 we highlighted the story of Estrellita which went viral on social media with over 30 million views across social media platform. Estrellita's mother was electrocuted by uninsulated power cables with Estrellita clinging onto her mother's back. Her mother unfortunately passed away but miraculously Estrellita survived. Unfortunately, Estrellita's story is far from uncommon, but it highlights the ever-present dangers faced by countless wildlife in Costa Rica due to rapid urban development. Against all odds, following a long process of rehabilitation, Estrellita was released with a small group of other rehabilitated howler monkeys back into the forest.

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5: 2025 Outlook & Future Plans

Looking ahead into 2025 and beyond, we aim to continue to grow our fundraising programme to be able to support growth in our projects and protect even more animals. Risks from the cost of living crisis continue, however these are starting to abate and we are hoping to see an improvement in our individual giving programme.

In 2025, we will focus on five strategic priorities:

1. Rescue animals in urgent need and deliver positive impacts for wildlife, habitats, people and the environment.
2. Strengthen our digital fundraising to grow individual giving and reduce cost per acquisition.
3. Deliver major conservation wins, including government implementation of key policy changes.
4. Finalise and open the new bear sanctuary in Armenia.
5. Build community-led, long-term solutions that reduce animal suffering and biodiversity loss at the root.

Armenia – Syrian Brown Bears

- Finalise construction of the new rescue centre, increasing capacity to house bears in dire need.
- Rescue more bears from suffering - where possible, rehabilitate and release back into the wild; otherwise, provide expert care for unreleasable lifelong residents.
- Continue to push for stronger animal welfare laws and enforcement with the Armenian government.

Costa Rica – Howler Monkeys & Wildlife

- Intensify campaign pressure on the government to implement the regulations to prevent wildlife electrocutions.
- Increase rescue capacity in response to rising electrocution cases.
- Expand our use of technology (app reporting and monitoring) to prevent further incidents.

Indonesia – Orangutans, Slow Lorises & Macaques

- Rebuild supporter engagement following the positive political changes since the election.
- Expand support for holistic community led strategies that benefit wildlife, people, and the environment.
- Support long-term peatland protection and reduce illegal activity.

India – Sloth Bears

- Deliver cost-efficiency improvements to ensure long-term sustainability of care.
- Maintain high standards of veterinary and enrichment care for retired bears.
- Raise awareness of their past suffering and the need for continued lifelong support.

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6: Financial Overview



Income Summary

Our supporters are the lifeblood of our Charity. We receive no government funding; as such, every gift is extremely important to us. The chart above illustrates this point, with 42% of our income from individual giving (including: individual donations, regular gifts and gift aid). Income from legacies is essential to underpin the work that we do, with 46% of our 2024 income from generous gifts that supporters had kindly left us in their wills.

Cost Summary

Responsible stewardship of our supporters' funds is paramount to everything we do. As such, we strive to spend as much of the funds raised as possible on charitable activities. Like any charity, fundraising and administrative costs are integral to our operations; however we keep these costs under continuous review to ensure the highest efficiency. 2024 highlights this, with 86% of our expenditure going towards charitable activities, significantly above the average for the sector.

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7: 2024 Financial Review & Risks

Financial Performance

Income in 2024 of £3.77m was approximately £630k higher than in the previous year. The main reason for this uplift was an exceptionally generous £500k grant from the Michael Uren Foundation, restricted for our orangutan reintroduction programme in Borneo

We saw a strong year for Legacies, which was similar to 2023; this included a significant interim legacy distribution received towards the end of the year. Following a renewed focus, we saw individual giving via our digital channels continue to grow.

Charitable expenditure was higher in 2024 than the previous year at £3.64m. The pattern shifted slightly during the year; in 2023, significant funds were invested in the new wildlife rescue centre in Costa Rica, which opened at the end of that year. In 2024, our focus moved to the construction of the Margareta Taylor Bear Rescue Centre in Armenia, leading to an increase in capital expenditure for this project.

Fundraising costs were only slightly higher at £585k in 2024 (£569k in 2023). This reflects our strong control over costs, with increases largely offset by cost saving measures.

The trustees agreed to allocate funds from IAR's reserves towards the construction of the new bear sanctuary in Armenia. As a result, the Charity experienced an operating deficit of £466k in 2024 (2023: £878k).

Overall, there was a £490k net deficit in the year (before non-cash affecting 'other recognised losses' which are linked to the Charity's exchange rate hedges).

Investments

The Charity's equity investments are managed by Rathbone Greenbank's ethical investment team according to the objectives of the Charity.

The reserves policy of the Charity is to balance liquidity requirements with a diversified portfolio of socially responsible assets, including those focused on future revenue streams in sectors like renewable energy. The mandate of our portfolio is to protect our surplus funds while generating a return to ensure the long-term sustainability of the Charity. Whilst we trust our investment specialists, we keep a watchful eye on the performance of our investments.

Our total portfolio value ended the year at a slightly lower level than the end of 2023 (2024: £3.025m; 2023: £3.109m). Overall, the portfolio experienced a net loss of 0.77% (3.4% gain in 2023), resulting from an unrealised loss of £43k (2023: £59k gain) and a realised gain of £19k.

Despite our portfolio performing positively in the first three quarters, in the final quarter there were losses following the UK budget and rising bond yields, alongside uncertainty immediately after the US election. Ongoing geo-political tensions continue to present a risk

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Reserves

Over the last few years, the global economic landscape has been extremely volatile, from a global pandemic to geo-political instability arising from the ongoing conflicts in Ukraine and Gaza. All of this has led to a detrimental effect on our ethical investments and made fundraising more difficult, as well as making our existing project work more expensive. Considering the heightened financial risks, the Trustees feel that continuing to hold higher free reserves is both essential and prudent.

Alongside the factors discussed above, the Charity continues to hold ring-fenced reserves for essential future spending on large projects that cannot be met from future income alone. At present, these are the expansion of the bear rescue and rehabilitation facility in Armenia and a reserve fund for the management (one year) the c.95k acre landscape to protect threatened orangutan habitat.

Taking the above into consideration, the Trustees have agreed an appropriate reserves range for IAR as £3.5m to £4m, which is broken down as follows:

Reserves Range	£m
Financial impact of risk	£0.5m
Working capital	£1.5m
Ring-Fenced Reserves	£1.5m
Minimum Level	£3.5m
Range	£0.5m
Maximum Level	£4m

Our free reserves of £3.6m (2023: £4m) fall within this range. The Trustees are comfortable this will ensure the long-term sustainability of the Charity.

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8: Public Benefit

In consideration of The Charities Act 2011 definition of charitable purpose; the Trustees of International Animal Rescue consider that the objectives and activities of the Charity are for the public benefit by supporting the advancement of animal welfare. In setting the programme each year the Trustees have regard to both the Charity Commission's general guidance on public benefit and the advancement of animal welfare for the public benefit. The Trustees always ensure that the programmes undertaken are in line with the charitable objectives and aims. The activities, which are described in more detail in a separate section below, cover the following charitable purposes for public benefit;

- promoting kindness and to prevent or suppress cruelty to animals;
- building and funding animal sanctuaries in the UK and overseas;
- provision of veterinary care and treatment to animals;
- care and re-homing of animals that are abandoned, mistreated or lost;
- conservation of endangered wildlife;
- mitigation strategies of the illegal wildlife trade;
- rescue, rehabilitation and release of wild animals; and
- conserving habitats and protecting the natural environment.

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9: Statement of Trustees' Responsibilities and Corporate Governance

The members of the Board of Trustees, as Trustees and Directors, are responsible for preparing the Report of the Trustees and the financial statements. The Trustees have chosen to prepare financial statements for the company in accordance with United Kingdom Generally Accepted Accounting Practice (UK GAAP). Company law requires the Trustees to prepare such financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the surplus or deficit for that period and comply with UK GAAP and the Companies Act 2006.

In preparing the 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

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 Companies Act 2006. They are responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to Disclosure of Information to Auditors

So far as the Trustees are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each Trustee has taken the steps that he ought to have taken as a Trustee in order to make himself aware of any relevant information and to establish that the company's auditors are aware of that information.

Registered Office:

Lime House
Regency Close
Uckfield
East Sussex
TN22 1DS

On behalf of the Board



A Bruce – Trustee

Date: 16/09/2025

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF
INTERNATIONAL ANIMAL RESCUE
(LIMITED BY GUARANTEE)

Opinion

We have audited the financial statements of International Animal Rescue (the 'company') for the year ended 31st December 2024 which comprise the Statement of Financial Activities, the Income Statement, Balance Sheet, Cash Flow Statement and Notes to the Financial Statements, including a summary of 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 company's affairs as at 31st December 2024 and of its income for the year 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 Companies Act 2006.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company 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 directors' 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 company'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 directors with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information in the Report of the Trustees but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF
INTERNATIONAL ANIMAL RESCUE
(LIMITED BY GUARANTEE)**

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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 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 company'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 company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

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 a Report of the Auditors 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.

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF
INTERNATIONAL ANIMAL RESCUE
(LIMITED BY GUARANTEE)**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussions with the trustees (as required by auditing standards) and discussed with the trustees the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were management bias of accounting estimates particularly in relation to the timing of legacies. Audit procedures performed by the engagement team included:

- discussions with managements including consideration of known or suspected instances of non-compliance with laws and regulations and fraud.
- challenging estimates and judgements made by management in their significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified overseas laws and regulations relating to the support of projects where the laws may be considerably different to the UK along with Health and Safety regulations in the UK and overseas as the areas most likely to have such an effect, recognising the nature of the company's activities. 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. Through these procedures, we became aware of no actual or suspected non-compliance.

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.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF
INTERNATIONAL ANIMAL RESCUE
(LIMITED BY GUARANTEE)

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 Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Victoria Anderson BA(Hons) FCA DChA (Senior Statutory Auditor)
for and on behalf of Sumer Audit
Chartered Accountants
and Statutory Auditors
2 St Andrews Place
Lewes
East Sussex BN7 1UP

Date: 17 September 2025

**INTERNATIONAL ANIMAL RESCUE
(LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2024**

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	2023 £
INCOME					
Donations and legacies					
- Donations and grants		1,338,505	850,525	2,189,030	1,583,846
- Legacies		1,471,655	-	1,471,655	1,459,312
Investments					
- Interest					
- Cash deposits		10,538	-	10,538	8,221
- UK Fixed Interest Securities		19,006	-	19,006	19,830
- Overseas Fixed Interest Securities		4,527	-	4,527	2,124
- Dividends					
- UK equities		34,925	-	34,925	48,979
- Overseas equities		10,814	-	10,814	14,360
Other trading activities		<u>32,226</u>	<u>-</u>	<u>32,226</u>	<u>5,937</u>
Total income	1	<u>2,922,196</u>	<u>850,525</u>	<u>3,772,721</u>	<u>3,142,609</u>
EXPENDITURE					
Charitable activities		2,766,188	873,579	3,639,767	3,436,833
Raising funds					
- Fundraising costs		584,916	-	584,916	568,594
- Investment managers fees		<u>14,166</u>	<u>-</u>	<u>14,166</u>	<u>15,189</u>
Total expenditure	3	<u>3,365,270</u>	<u>873,579</u>	<u>4,238,849</u>	<u>4,020,616</u>
		(443,074)	(23,054)	(466,128)	(878,007)
(Losses)/gains on investment assets		<u>(24,011)</u>	<u>-</u>	<u>(24,011)</u>	<u>101,192</u>
Net (expenditure)		(467,085)	(23,054)	(490,139)	(776,815)
Other recognised gains/(losses)					
Profit/(loss) on foreign exchange		1,269	-	1,269	(1,265)
Gains on forward exchange contracts		<u>38,265</u>	<u>-</u>	<u>38,265</u>	<u>19,628</u>
Net movement in funds		(427,551)	(23,054)	(450,605)	(758,452)
Reconciliation of funds					
Fund balances at 1st January 2024		<u>4,244,580</u>	<u>23,219</u>	<u>4,267,799</u>	<u>5,026,251</u>
Fund balances at 31st December 2024		<u>3,817,029</u>	<u>165</u>	<u>3,817,194</u>	<u>4,267,799</u>

The detailed 2023 comparative statement of financial activities is reported in note 2.

**INTERNATIONAL ANIMAL RESCUE
(LIMITED BY GUARANTEE)**

INCOME ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2024

	Notes	2024 £	2023 £
TURNOVER	1	3,692,911	3,049,095
Campaign costs, fundraising, administration and general expenses		<u>4,238,849</u>	<u>4,020,616</u>
OPERATING (DEFICIT)	4	(545,938)	(971,521)
Gains on sale of investments		18,776	42,486
Gains/(losses) on foreign exchange		1,269	(1,265)
Interest receivable and income from investments		<u>79,810</u>	<u>93,514</u>
(DEFICIT) FOR THE FINANCIAL YEAR		<u>(446,083)</u>	<u>(836,786)</u>

All amounts relate to continuing activities.

STATEMENT OF COMPREHENSIVE INCOME

	2024 £	2023 £
(Deficit) for the year	(446,083)	(836,786)
Unrealised (losses)/gains on revaluation of investments	(42,787)	58,706
Gains on forward exchange contracts	<u>38,265</u>	<u>19,628</u>
Total recognised (losses) for the year	<u>(450,605)</u>	<u>(758,452)</u>

**INTERNATIONAL ANIMAL RESCUE
(LIMITED BY GUARANTEE)**

BALANCE SHEET

**AS AT 31ST DECEMBER 2024
COMPANY NUMBER: 06035040**

	Notes	2024	2023
		£	£
FIXED ASSETS			
Intangible assets	7	54,347	65,217
Tangible assets	8	131,988	141,877
Investments	9	<u>3,025,710</u>	<u>3,109,067</u>
		3,212,045	3,316,161
CURRENT ASSETS			
Stock		11,745	12,582
Debtors	10	298,376	591,857
Cash at bank and in hand		<u>389,949</u>	<u>496,016</u>
		700,070	1,100,455
CURRENT LIABILITIES			
Creditors: Amounts falling due within one year	11	<u>94,921</u>	<u>148,817</u>
NET CURRENT ASSETS		<u>605,149</u>	<u>951,638</u>
TOTAL ASSETS			
LESS CURRENT LIABILITIES		<u>3,817,194</u>	<u>4,267,799</u>
THE FUNDS OF THE CHARITY			
Restricted funds	15	<u>165</u>	<u>23,219</u>
Unrestricted funds		3,632,289	4,037,018
Revaluation reserve		<u>184,740</u>	<u>207,562</u>
Total unrestricted funds	16	<u>3,817,029</u>	<u>4,244,580</u>
TOTAL CHARITY FUNDS		<u>3,817,194</u>	<u>4,267,799</u>

Approved by the trustees on 16/09/2025 and signed on their behalf by:


A Bruce - Trustee

**INTERNATIONAL ANIMAL RESCUE
(LIMITED BY GUARANTEE)**

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31ST DECEMBER 2024

	Note	2024	2023
		£	£
Net cash from operating activities	20	(241,118)	(1,316,257)
Cash flow from investing activities			
Purchase of intangible assets		-	(16,500)
Purchase of tangible assets		(5,373)	(2,866)
Purchase of fixed asset investments		(424,324)	(101,679)
Proceeds from disposal of fixed asset investments		483,669	1,160,794
Interest received and income from investments		<u>79,810</u>	<u>93,514</u>
Net cash gained in investing activities		<u>133,782</u>	<u>1,133,263</u>
Net (decrease) in cash and cash equivalents		(107,336)	(182,994)
Cash and cash equivalents at the beginning of year		496,016	680,275
Exchange gains		<u>1,269</u>	<u>(1,265)</u>
Cash and cash equivalents at end of year		<u>389,949</u>	<u>496,016</u>
Cash and cash equivalents consists of:			
Cash at bank and in hand		131,990	297,874
Cash held by stockbrokers		<u>257,959</u>	<u>198,142</u>
		<u>389,949</u>	<u>496,016</u>

**INTERNATIONAL ANIMAL RESCUE
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024**

1. ACCOUNTING POLICIES

a) Basis of accounting

The financial statements have been prepared 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, effective 1 January 2019), hereafter referred to as the Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

International 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 note.

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 ongoing 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 both current and future periods. However, there are no judgements or assumptions that have a significant risk of causing material adjustment.

b) Income

(i) Donations and Gift Aid

Donations are recognised when they are received and recorded in the Charity's accounting records. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

(ii) Legacies

Legacy income is recognised in the SOFA when the charity has entitlement to the income, the receipt is considered probable and amounts receivable can be measured with sufficient reliability. Income from pecuniary interests is recognised when probate has been granted and we have been advised of the amount stipulated in the will. Income from residuary interests is recognised when probate has been granted and we have received the approved accounts of the estate or where notification of impending distribution has been received. The charity is the residuary beneficiary of some properties without current vacant possession and for these premises a sale value cannot be accurately determined and as such these legacies are not recorded on the SOFA.

(iii) Trading Activities

Income from trading activities is included in the period in which the Charity is entitled to receipt.

**INTERNATIONAL ANIMAL RESCUE
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024**

(iv) **Investment income**

Income from investments is recognised when receivable.

c) **Expenditure**

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities. A proportion of the costs of producing fundraising literature is considered to be educational and therefore included within charitable activities.

The main categories of expenditure are:-

- a) Charitable activities are the costs of the campaigns and related support costs.
- b) Raising funds are fundraising costs and investment management fees. Fundraising costs relate to the external agencies and internal fundraising resource. Agency costs include the design, production and printing of promotional material, as well as the direct mailing costs. Twenty five per cent of the cost is allocated to education on the basis that the literature produced increases public awareness of issues that the Charity works with around the world.
- c) Support costs are allocated over the above categories on the basis of staff time spent on each activity.

d) **Pension scheme arrangements**

The Charity makes contributions to a small self-administered pension scheme which operates on a defined contribution basis to provide employees retirement and death benefits. Regular contributions are recognised on an accruals basis and special contributions are recognised in the period in which they occur.

e) **Going concern**

The trustees have considered the financial position of the charity for twelve months from the date that the balance sheet is signed and conclude that there are no material uncertainties concerning the charity's ability to continue as a going concern. In coming to this conclusion the trustees have considered the expected funding requirements to maintain the Charity's objectives for the period and the amount of free reserves and future expected incoming resources available to achieve this. They have also considered the global uncertainty around income pressures due to the cost of living rises and rising cost pressures in the developing world. Analysis of the free reserves are set out in the trustees report.

**INTERNATIONAL ANIMAL RESCUE
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024**

f) Fund accounting

The charity maintains various funds in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities 2019'. These funds, which require separate disclosures, are as follows:-

Unrestricted Funds. These are general funds of the charity and are expendable at the discretion of the Trustees in the furtherance of the charitable objectives. The main sources of general funds are donations arising from appeals, grants from trusts and investment income. The main applications of general funds are campaign costs, fundraising costs and related overhead costs.

Restricted Funds. These are funds which are subject to specific objects declared by the donor or which are raised by appeal for a specific purpose. These funds are expendable by the Trustees in furtherance of the specific object for which they were given unless the donor later agrees that they can be applied for a general purpose. Due to the nature of these funds they are accounted for separately from the general funds of the charity.

g) Fixed assets

Fixed assets are depreciated over their expected useful lives at the following annual rates:

Freehold property	2%	On cost
Motor vehicles	25%	Reducing balance
Plant and machinery	20%	Reducing balance
Office equipment	20%	Reducing balance

h) Stock

Stock is included at the lower of cost and net realisable value. Cost is determined on a first-in, first-out basis. Net realisable value is based on estimated selling price, less any further costs of realisation.

i) Financial instruments

Financial assets and financial liabilities are recognised when the Charity becomes a party to the contractual provisions of the instrument.

(i) Financial assets and liabilities

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

**INTERNATIONAL ANIMAL RESCUE
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024**

i) Financial instruments (continued)

Financial assets are derecognised when and only when (a) the contractual rights to the cash flows from the financial asset expire or are settled, (b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or (c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

(ii) Investments

Investments are measured at fair value as at the balance sheet date using the quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. Unrealised gains and losses on revaluation are accounted for in the relevant fund.

(iii) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short term highly liquid investments with original maturities of three months or less.

**INTERNATIONAL ANIMAL RESCUE
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024**

2. DETAILED COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
INCOME				
Donations and legacies				
- Donations and grants		1,300,770	283,076	1,583,846
- Legacies		1,459,312	-	1,459,312
Investments				
- Interest				
- Cash deposits		8,221	-	8,221
- UK Fixed Interest Securities		19,830	-	19,830
- Overseas Fixed Interest Securities		2,124	-	2,124
- Dividends				
- UK equities		48,979	-	48,979
- Overseas equities		14,360	-	14,360
Other trading activities		<u>5,937</u>	<u>-</u>	<u>5,937</u>
Total income		<u>2,859,533</u>	<u>283,076</u>	<u>3,142,609</u>
EXPENDITURE				
Charitable activities		2,892,008	544,825	3,436,833
Raising funds				
- Fundraising costs		568,594	-	568,594
- Investment managers fees		<u>15,189</u>	<u>-</u>	<u>15,189</u>
Total expenditure	3	<u>3,475,791</u>	<u>544,825</u>	<u>4,020,616</u>
		(616,258)	(261,749)	(878,007)
Gains on investment assets		<u>101,192</u>	<u>-</u>	<u>101,192</u>
Net (expenditure)		(516,066)	(261,749)	(776,815)
Other recognised gains				
(Losses) on foreign exchange		(1,265)	-	(1,265)
Gains on forward exchange contracts		<u>19,628</u>	<u>-</u>	<u>19,628</u>
Net movement in funds		(496,703)	(261,749)	(758,452)
Reconciliation of funds				
Fund balances at 1st January 2023		<u>4,741,283</u>	<u>284,968</u>	<u>5,026,251</u>
Fund balances at 31st December 2023		<u>4,244,580</u>	<u>23,219</u>	<u>4,267,799</u>

**INTERNATIONAL ANIMAL RESCUE
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024**

3. EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	2023 £
Charitable Activities				
Campaign costs	2,245,355	873,579	3,118,934	2,933,125
Educational costs	187,135	-	187,135	182,338
Travel and accommodation	4,151	-	4,151	19,466
Support costs	<u>329,547</u>	<u>-</u>	<u>329,547</u>	<u>301,904</u>
	<u>2,766,188</u>	<u>873,579</u>	<u>3,639,767</u>	<u>3,436,833</u>
Raising funds				
Fundraising costs:-				
Appeal and other costs	347,041	-	347,041	354,037
Support costs	<u>237,875</u>	<u>-</u>	<u>237,875</u>	<u>214,557</u>
	<u>584,916</u>	<u>-</u>	<u>584,916</u>	<u>568,594</u>
Investment managers fees	<u>14,166</u>	<u>-</u>	<u>14,166</u>	<u>15,189</u>
Total	<u>3,365,270</u>	<u>873,579</u>	<u>4,238,849</u>	<u>4,020,616</u>

ANALYSIS OF SUPPORT COSTS

	Charitable Activities £	Fundraising Costs £	Total 2024 £	2023 £
Staff costs	217,471	200,516	417,987	388,986
Premises costs	19,995	6,665	26,660	13,928
Office administration costs	11,287	3,762	15,049	13,112
Insurance	9,620	3,207	12,827	14,408
Database, development and computer costs	24,507	8,169	32,676	27,557
Motor expenses	606	202	808	2,955
Depreciation	6,452	2,152	8,604	10,528
Amortisation	8,152	2,718	10,870	10,870
Loss on disposal of fixed assets	4,995	1,664	6,659	
Bank charges	11,271	3,757	15,028	13,546
Audit and accountancy fees	7,920	2,640	10,560	9,840
Sundry expenses	<u>7,271</u>	<u>2,423</u>	<u>9,694</u>	<u>10,731</u>
	<u>329,547</u>	<u>237,875</u>	<u>567,422</u>	<u>516,461</u>

**INTERNATIONAL ANIMAL RESCUE
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024**

4. OPERATING (DEFICIT)

The operating (deficit) is stated after charging:-	2024	2023
	£	£
Administration expenses including:-		
Depreciation and amortisation	19,474	21,398
Loss on disposal of fixed assets	6,659	-
Auditors remuneration		
- audit fees	5,850	5,600
- for accountancy work	<u>4,710</u>	<u>4,240</u>

5. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	635,663	732,565
Social security costs	60,210	69,040
Pension costs	<u>70,078</u>	<u>77,696</u>
	<u>765,951</u>	<u>879,301</u>

The number of staff to whom retirement benefits are accruing under a defined contribution pension scheme is eighteen (2023: twenty).

The average number of employees during the year was nineteen (2023: twenty two).

The number of employees receiving remuneration in excess of £60,000 p.a. is as follows:-

	2024	2023
£70,001 - £80,000	2	1
£90,001 - £100,000	-	1

The key management personnel of the company comprise the trustees, the President and the Chief Executive. The total employee benefits of the key management personnel were £164,589 (2023: £201,520).

6. TAXATION

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 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 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.

**INTERNATIONAL ANIMAL RESCUE
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024**

7. INTANGIBLE FIXED ASSETS

	CRM System £
Cost	
As at 1st January 2024 and 31st December 2024	<u>76,087</u>
Amortisation	
As at 1st January 2024	10,870
Charge for the year	<u>10,870</u>
As at 31st December 2024	<u>21,740</u>
Net book value	
As at 31st December 2024	<u>54,347</u>
As at 31 December 2023	<u>65,217</u>

8. TANGIBLE FIXED ASSETS

	Freehold Property £	Plant & Machinery £	Motor Vehicles £	Total £
Cost				
At 1st January 2024	216,430	94,178	32,000	342,608
Additions	-	5,373	-	5,373
Disposals	-	<u>(27,924)</u>	<u>(32,000)</u>	<u>(59,924)</u>
At 31st December 2024	<u>216,430</u>	<u>71,627</u>	<u>-</u>	<u>288,057</u>
Depreciation				
At 1st January 2024	99,362	73,551	27,818	200,731
Charge for the year	4,329	3,839	436	8,604
On disposals	-	<u>(25,012)</u>	<u>(28,252)</u>	<u>(53,264)</u>
At 31st December 2024	<u>103,691</u>	<u>52,378</u>	<u>-</u>	<u>156,069</u>
Net Book Value				
At 31st December 2024	<u>112,739</u>	<u>19,249</u>	<u>-</u>	<u>131,988</u>
At 31st December 2023	<u>117,068</u>	<u>20,627</u>	<u>4,182</u>	<u>141,877</u>

**INTERNATIONAL ANIMAL RESCUE
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024**

9. INVESTMENTS

	2024 £	2023 £
Market value at 1st January 2024	3,109,068	4,066,990
Acquisitions	424,324	101,679
Less: Disposals	<u>(464,895)</u>	<u>(1,118,308)</u>
	3,068,497	3,050,361
Net unrealised (loss)/gain on revaluation	<u>(42,787)</u>	<u>58,706</u>
Market value of listed investments at 31st December 2024	<u>3,025,710</u>	<u>3,109,067</u>
Historical cost at 31st December 2024	<u>2,840,970</u>	<u>2,901,505</u>

All investments are listed on a recognised stock exchange.

An analysis of investments is as follows:

	2024			2023		
	UK Investments £	Overseas Investments £	Total £	UK Investments £	Overseas Investments £	Total £
Debt Instruments	548,560	215,559	764,119	607,260	305,616	912,876
Equities	<u>1,475,947</u>	<u>785,644</u>	<u>2,261,591</u>	<u>1,471,570</u>	<u>724,621</u>	<u>2,196,191</u>
	<u>2,024,507</u>	<u>1,001,203</u>	<u>3,025,710</u>	<u>2,078,830</u>	<u>1,030,237</u>	<u>3,109,067</u>

10. DEBTORS

	2024 £	2023 £
Other debtors	212,362	254,466
Prepayments	<u>86,014</u>	<u>337,391</u>
	<u>298,376</u>	<u>591,857</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	17,105	33,329
Other taxes and social security costs	21,933	20,467
Derivative liability	6,993	45,258
Other creditors	23,189	19,548
Accruals	<u>25,701</u>	<u>30,215</u>
	<u>94,921</u>	<u>148,817</u>

**INTERNATIONAL ANIMAL RESCUE
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024**

12. INTERNATIONAL ANIMAL RESCUE TRADING LIMITED

The Charity holds 100% of the issued share capital of International Animal Rescue Trading Limited (2 ordinary £1 shares). The company was dormant throughout the year.

	2024 £	2023 £
The assets and liabilities of the subsidiary were:		
Assets	3,773	3,773
Liabilities	<u>-</u>	<u>-</u>
	<u>3,773</u>	<u>3,773</u>
Aggregate share capital and reserves	<u>3,773</u>	<u>3,773</u>

Consolidated financial statements have not been prepared for the Group on the grounds that the subsidiary is not material and the costs of preparing Group financial statements outweigh the benefits arising from them.

13. SHARE CAPITAL

The company is limited by guarantee having no share capital and members having a liability not exceeding £10 each.

14. FINANCIAL INSTRUMENTS

	2024 £	2023 £
Financial assets measured at fair value through income account	<u>3,415,659</u>	<u>3,605,084</u>

15. RESTRICTED FUNDS

	At 1st January 2024 £	Income £	Expenditure £	At 31st December 2024 £
Orangutan Conservation	15,889	704,192	(720,081)	-
Armenia Bears	-	145,753	(145,753)	-
Lisa Milella Veterinary Dental Fund	<u>7,330</u>	<u>580</u>	<u>(7,745)</u>	<u>165</u>
	<u>23,219</u>	<u>850,525</u>	<u>(873,579)</u>	<u>165</u>

**INTERNATIONAL ANIMAL RESCUE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024**

15. RESTRICTED FUNDS

Prior Year

	At 1st January 2023	Income	Expenditure	At 31st December 2023
	£	£	£	£
Orangutan Conservation	15,889	168,506	(168,506)	15,889
Costa Rica Build	260,444	2,498	(262,942)	-
Armenia Bears	-	84,000	(84,000)	-
Tree Planting in Indonesia	-	11,877	(11,877)	-
Ukraine Animal Rescues	-	525	(525)	-
Mangroves	-	11,000	(11,000)	-
Indian Bears	-	3,000	(3,000)	-
Lisa Milella Veterinary Dental Fund	<u>8,635</u>	<u>1,670</u>	<u>(2,975)</u>	<u>7,330</u>
	<u>284,968</u>	<u>283,076</u>	<u>(544,825)</u>	<u>23,219</u>

IAR received £704k of restricted funding during 2024 for Orangutan conservation work in Indonesia, and £146k for the Armenia Great Bear Rescue project. Both these funds were fully utilised during the financial year. £8k of restricted funding from the Lisa Milella Veterinary Dental Fund was spent on bear dental surgery in Armenia.

16. UNRESTRICTED FUNDS

	At 1st January 2024	Income	Expenditure	Unrealised and realised losses	At 31st December 2024
	£	£	£	£	£
General Fund	<u>4,244,580</u>	<u>2,922,196</u>	<u>(3,365,270)</u>	<u>15,523</u>	<u>3,817,029</u>
Prior Year					
	At 1st January 2023	Income	Expenditure	Unrealised and realised gains	At 31st December 2023
	£	£	£	£	£
General Fund	<u>4,741,283</u>	<u>2,859,533</u>	<u>(3,475,791)</u>	<u>119,555</u>	<u>4,244,580</u>

**INTERNATIONAL ANIMAL RESCUE
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024**

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted £	Restricted £	Total £
Intangible fixed assets	54,347	-	54,347
Tangible fixed assets	131,988	-	131,988
Investments	3,025,710	-	3,025,710
Stock	11,745	-	11,745
Debtors	298,376	-	298,376
Cash at bank	389,784	165	389,949
Other net current liabilities	<u>(94,921)</u>	<u>-</u>	<u>(94,921)</u>
	<u>3,817,029</u>	<u>165</u>	<u>3,817,194</u>
Prior Year			
	Unrestricted £	Restricted £	Total £
Intangible fixed assets	65,217	-	65,217
Tangible fixed assets	141,877	-	141,877
Investments	3,109,067	-	3,109,067
Stock	12,582	-	12,582
Debtors	591,857	-	591,857
Cash at bank	472,797	23,219	496,016
Other net current liabilities	<u>(148,817)</u>	<u>-</u>	<u>(148,817)</u>
	<u>4,244,580</u>	<u>23,219</u>	<u>4,267,799</u>

18. RELATED PARTY TRANSACTIONS

Grants and expenses totalling £Nil (2023: £234,922) were paid to Catastrophes Cat Rescue. An interest free loan of £50,000 was provided to Catastrophes Cat Rescue during the year, of which £35,000 was outstanding at the year end, and has been fully repaid in 2025. Accounting services are provided free of charge to Catastrophes Cat Rescue. The partner of Alan Knight, President of IAR, is the founder and trustee of Catastrophes Cat Rescue.

Accounting services fees of £8,050 (2023: £4,600) were charged to British Divers Marine Life Rescue, and office space is provided free of charge. Alan Knight, President of IAR, is a trustee of British Divers Marine Life Rescue.

During the year, the trustees undertook a review of the costs associated with a vehicle provided by IAR for the use of Alan Knight (President). The analysis concluded that, due to the age and associated running costs of the vehicle, the arrangement was no longer cost-effective for either the Charity or Mr Knight.

As a result, the trustees approved the transfer of ownership of the vehicle to Mr Knight. The vehicle was transferred at its fair market value as at the date of transfer. The transaction was treated as a one-off benefit in kind, and all relevant taxes were accounted for and paid in the applicable tax year.

**INTERNATIONAL ANIMAL RESCUE
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The transfer was carried out in accordance with the Charity's conflict of interest policy, and the transaction was approved by the trustees, who considered it to be in the best interests of the Charity due to the significant ongoing cost savings.

The fair market value of the vehicle at the time of transfer was £6,500 and this amount has been disclosed as a related party transaction in accordance with the Charities SORP (FRS 102) requirements.

All related party transactions were approved by the Board of Trustees.

19. TRUSTEES REMUNERATION AND EXPENSES

No remuneration or expenses were paid by the charity to any Trustee during this year or the previous year.

**20. NOTES TO THE CASH FLOW STATEMENT
RECONCILIATION OF NET (DEFICIT) TO NET CASH
(OUTFLOW) FROM OPERATING ACTIVITIES**

	2024 £	2023 £
Operating (deficit)	(545,938)	(971,521)
Depreciation	8,604	10,528
Amortisation	10,870	10,870
Loss on disposal of fixed assets	6,659	-
Decrease in stocks	837	1,578
Movement on derivative asset	38,265	19,628
Decrease/(increase) in debtors	293,481	(367,566)
(Decrease) in creditors	<u>(53,896)</u>	<u>(19,774)</u>
Net (outflow) from operating activities	<u>(241,118)</u>	<u>(1,314,992)</u>

21. ANALYSIS OF CHANGES IN NET DEBT

	At 1st January 2024 £	Cash flow £	At 31st December 2024 £
Net Cash			
Cash at bank and in hand	<u>496,016</u>	<u>(106,067)</u>	<u>389,949</u>

22. CONTINGENT ASSETS

In addition to legacy income recognised in the SOFA, at the time of preparation of these accounts, the charity had been notified of 39 legacies with a total estimated value of £1.1m which do not satisfy the criteria required by our accounting policy to recognise the income during the year (2023: 54 legacies with a total estimated value of £1.2m). They are therefore disclosed here as a contingent asset. The total amount is subject to significant uncertainty, as such it should not be taken as a prediction of our future legacy income.