

Charity registration number 1146252

Company registration number 07950932 (England and Wales)

**THE GERRICK ROSE ANIMAL TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2022**

# THE GERRICK ROSE ANIMAL TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	Mrs J Knuckey Ms C M Thomas Mr D M F Lorimer Mr A J Cusak	(Appointed 4 November 2021)
<b>Secretary</b>	Mr A J Cusak	
<b>Charity number</b>	1146252	
<b>Company number</b>	07950932	
<b>Registered office</b>	Unit 1A Haxter Wood Chase Tamerton Road Plymouth Devon PL6 7FR	
<b>Independent examiner</b>	Ian W Chalmers FCA Phillips Frith LLP 9 Tregarne Terrace St Austell Cornwall PL25 4DD	
<b>Solicitors</b>	Stephens Scown LLP Osprey House Malpas Road Truro Cornwall TR1 1UT	

---

# THE GERRICK ROSE ANIMAL TRUST

## CONTENTS

---

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6 - 7
Notes to the financial statements	8 - 15

---

# THE GERRICK ROSE ANIMAL TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

*FOR THE YEAR ENDED 5 APRIL 2022*

---

The Trustees present their annual report and financial statements for the year ended 5 April 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006 and "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**

For the benefit of the public to relieve the suffering of animals in need of care and attention, in particular but not exclusively in Devon and Cornwall, by providing grants, donations, funding and any other form of support as the trustees may from time to time determine.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

### **Achievements and performance:**

#### **Charitable activities**

The trust has continued to improve and maintain the properties within the Huxley Close site as part of its routine each year. The trust also agreed to realign the existing portfolio and as such, agreed to sell two properties in the year. The trust has continued to generate high levels of income during the year which has resulted in the trust being able to make donations to charities with similar aims and objectives.

Donations totalling £36,256 (2021: £45,295) were made during the year to RSPCA, Battersea Dogs and Cats Home, Dartmoor Zoo, Wildheart Trust, The Flicka Foundation, Cats Protect League, HART Wildlife Rescue, People for Ponies, St Petrocs, Vets4Pets, The Brook Hospital and Hillside Animal Sanctuary.

Through careful management the property portfolio has been largely unaffected by the current economic climate, although 2023 is possibly going to be a challenging year. The majority of our tenants have continued to pay the rent on time and as a consequence the charity has only been affected in a minor way.

Overall and in the circumstances, the Trustees believe that the rental income stream has held up stronger than was initially expected and whilst there are currently arrears, they are of a minor nature.

All property has remained fully let with no significant arrears, which is an excellent result for the Trust as a whole and it is hoped that donations will move back to an enhanced level in the coming year.

#### **Fixed asset investments**

The trustees have invested funds within a managed share portfolio which is held at market value in the financial statements. The trustees have considered risk levels and concluded that the investments are medium risk, but are sufficient for the needs of the charity and generate an adequate return. In the current year there were realised gains on these investments of £9,408 (2021: £41,090).

#### **Investment properties**

Rents received in respect of the investment properties held in the year totalled £194,328 (2021: £198,652).

The commercial investment properties were revalued in April 2022, resulting in a gain on revaluation of £139,463. This has been recognised in the current year and is included in the statement of financial activities.

# THE GERRICK ROSE ANIMAL TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

*FOR THE YEAR ENDED 5 APRIL 2022*

---

### Financial review:

#### Financial position

The net realised income for the year was £90,100 (2021: £57,660) and net movement in unrestricted funds was an increase of £220,468 (2021: £187,787).

#### Principal funding sources

The charity's income is predominantly made up of rental income from its property portfolio.

The charity's main expenditure includes the management of the investment properties and donations to animal charities in line with the objectives and aims.

#### Reserves policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to not more than 12 month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### Plans for future periods

Having acquired significant amounts of commercial letting property the charity plan to continue to the trend shown in recent years and make a number of grants available to animal charities with similar objects.

The trustees plan a period of consolidation in order to reduce the loan to value ratio of its borrowings on the commercial properties. The trustees also aim to merge and reduce some of their loan balances. Cash reserves are generated in line with the reserves policies in place which the trustees expect to make further grants available.

There is no intention at present to increase the property portfolio, partly because of the fact that commercial property, particularly in respect of the smaller units, is seen as a safe investment that has driven prices to a high level. Coupled with the fact that there is uncertainty within the job market, the Trustees believe that it is better to focus on what we currently have, rather than taking on additional property and the problems that may come with that.

A decision was taken not to redevelop premises in Bridgewater and a tenant has been found which is now producing rental income, although a new lease is to be granted to a new tenant in January 2023.

The short term plans also include rental reviews at two properties and a lease renewal at another. There are currently no voids.

### Structure, governance and management:

#### Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs J Knuckey

Ms C M Thomas

Mr D M F Lorimer

Mr A J Cusak

(Appointed 4 November 2021)

#### Recruitment and appointment of new trustees

Currently the charity is run by four trustees. It is not envisaged that this amount will be increased in the short term but allowing for age and retirement, this is an area that the trustees will review over the medium term.

## **THE GERRICK ROSE ANIMAL TRUST**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

***FOR THE YEAR ENDED 5 APRIL 2022***

---

#### **Organisational structure**

The role of the trustees is split into three distinctive areas. Mr A J Cusack deals with the day to day management of the business including the financial duties for the charity and is responsible for the properties. Mrs J Knuckey is responsible for assessing and approving any applications for grants from charities. Mrs C Thomas also assists when evaluating funding requests.

Committee meetings are held quarterly with one being the annual general meeting. These are generally attended by all trustees along with the accountants, financial advisors and when necessary property professionals, should advice be required from them.

The Trustees' report was approved by the Board of Trustees.

**Mrs J Knuckey**  
**Trustee**

28 December 2022

# THE GERRICK ROSE ANIMAL TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE GERRICK ROSE ANIMAL TRUST

---

I report to the Trustees on my examination of the financial statements of The Gerrick Rose Animal Trust (the Charity) for the year ended 5 April 2022.

This report is made solely to the Charity's Trustees, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's 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, the Charity's members as a body and the Charity's Trustees as a body, for my independent examiner's work, for this report, or for the opinions I have formed.

#### **Responsibilities and basis of report**

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Ian W Chalmers FCA

Phillips Frith LLP  
9 Tregame Terrace  
St Austell  
Cornwall  
PL25 4DD

Dated: 28 December 2022

# THE GERRICK ROSE ANIMAL TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 5 APRIL 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<b>Income from:</b>			
Charitable activities	2	224,468	226,694
<b>Expenditure on:</b>			
<u>Raising funds</u>			
Investment management	3	79,630	123,101
Charitable activities	4	64,146	87,023
<b>Total expenditure</b>		143,776	210,124
Net gains/(losses) on investments	6	163,511	171,217
<b>Net incoming resources</b>		244,203	187,787
<b>Other recognised gains and losses</b>			
Revaluation of tangible fixed assets		(23,735)	-
<b>Net movement in funds</b>		220,468	187,787
Fund balances at 6 April 2021		3,154,765	2,966,978
<b>Fund balances at 5 April 2022</b>		3,375,233	3,154,765

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.



# THE GERRICK ROSE ANIMAL TRUST

## BALANCE SHEET

AS AT 5 APRIL 2022

		2022		2021	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	8		172,016		191,625
Investment properties	9		2,840,000		2,700,537
Investments	10		776,013		752,127
			<u>3,788,029</u>		<u>3,644,289</u>
<b>Current assets</b>					
Debtors	11	38,498		28,641	
Cash at bank and in hand		135,969		124,871	
		<u>174,467</u>		<u>153,512</u>	
<b>Creditors: amounts falling due within one year</b>					
	12	(150,827)		(147,341)	
Net current assets			23,640		6,171
<b>Total assets less current liabilities</b>			<u>3,811,669</u>		<u>3,650,460</u>
<b>Creditors: amounts falling due after more than one year</b>					
	13		(436,436)		(495,695)
<b>Net assets</b>			<u>3,375,233</u>		<u>3,154,765</u>
<b>Income funds</b>					
Unrestricted funds	15		3,375,233		3,154,765
			<u>3,375,233</u>		<u>3,154,765</u>

## **THE GERRICK ROSE ANIMAL TRUST**

### **BALANCE SHEET (CONTINUED)**

***AS AT 5 APRIL 2022***

---

The charitable company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 5 April 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 28 December 2022

Mrs J Knuckey  
**Trustee**

**Company registration number 07950932**

# THE GERRICK ROSE ANIMAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 5 APRIL 2022*

---

### **1 Accounting policies**

#### **Charity information**

The Gerrick Rose Animal Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 1A, Haxter Wood Chase, Tamerton Road, Plymouth, Devon, PL6 7FR.

#### **1.1 Accounting convention**

The financial statements of the charitable company have been prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

#### **1.4 Income**

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# THE GERRICK ROSE ANIMAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

### 1 Accounting policies

(Continued)

#### 1.5 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 are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings	2% per annum on the straight line method
Fixtures and fittings	20% per annum on the straight line method
Computer equipment	20% per annum on the straight line method

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the statement of financial activities.

Investment properties consist of a collection of freehold properties which are let under commercial and private tenancy agreements. All investment properties are held at fair value at the balance sheet date.

#### 1.8 Fixed asset investments

Investments relate to a listed share portfolio held by the charity at fair value. These investments are within equities and fixed interest securities which are traded on quoted public markets. Asset sales and purchases are recognised at the date of trade at transaction value.

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 Taxation

The charity is exempt from corporation tax on its charitable activities.

## THE GERRICK ROSE ANIMAL TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 5 APRIL 2022*

#### 2 Charitable activities

	2022 £	2021 £
Rents received	196,828	198,652
Dividends and interest	14,448	14,580
Insurance recharged	13,192	11,531
Other income	-	1,931
	<u>224,468</u>	<u>226,694</u>

#### 3 Raising funds

	2022 £	2021 £
Portfolio management fees	8,257	7,623
Property management fees	33,237	44,173
Property insurance	14,440	12,777
Property repairs	20,248	58,528
Property legal and professional fees	3,448	-
	<u>79,630</u>	<u>123,101</u>

# THE GERRICK ROSE ANIMAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

### 4 Charitable activities

	2022 £	2021 £
Donations	36,256	45,295
Rates and water	133	(215)
Insurance	1,605	1,420
Light and heat	1,370	1,672
Telephone and internet	4,473	3,732
Advertising	-	150
Sundry expenses	139	573
Travel and subsistence	1,490	726
Service charges	976	1,398
Computer expenses	216	67
	<u>46,658</u>	<u>54,818</u>
Share of support costs (see note 5)	10,988	21,755
Share of governance costs (see note 5)	6,500	10,450
	<u>64,146</u>	<u>87,023</u>

### 5 Support and governance costs

	Support costs £	Governance costs £	Total 2022 £	Support costs £	Governance costs £	Total 2021 £
Bank charges	44	-	44	1,408	-	1,408
Depreciation of tangible fixed assets	(4,126)	-	(4,126)	3,554	-	3,554
Bank loan interest	15,070	-	15,070	16,793	-	16,793
Accountancy fees	-	5,500	5,500	-	9,450	9,450
Independent examination	-	1,000	1,000	-	1,000	1,000
	<u>10,988</u>	<u>6,500</u>	<u>17,488</u>	<u>21,755</u>	<u>10,450</u>	<u>32,205</u>
Analysed between						
Charitable activities	10,988	6,500	17,488	21,755	10,450	32,205

# THE GERRICK ROSE ANIMAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

### 6 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Unrealised gain/(loss) on revaluation of investment property	139,463	-
Unrealised gain/(loss) on revaluation of investments	14,640	130,127
Realised gain/(loss) on sale of investments	9,408	41,090
	<u>163,511</u>	<u>171,217</u>

### 7 Taxation

The Gerrick Rose Animal Trust is a registered Charity and is thus exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that those are applied to its charitable objects. No tax charges have arisen in the Charity. There was no UK Corporation Tax payable by The Gerrick Rose Animal Trust in either period.

### 8 Tangible fixed assets

	Freehold buildings	Fixtures and fittings	Computer equipment	Total
	£	£	£	£
<b>Cost</b>				
At 6 April 2021	193,735	984	7,492	202,211
Revaluation	(23,735)	-	-	(23,735)
	<u>170,000</u>	<u>984</u>	<u>7,492</u>	<u>178,476</u>
At 5 April 2022	170,000	984	7,492	178,476
<b>Depreciation and impairment</b>				
At 6 April 2021	-	394	5,143	5,537
Depreciation charged in the year	-	148	775	923
	<u>-</u>	<u>542</u>	<u>5,918</u>	<u>6,460</u>
At 5 April 2022	-	542	5,918	6,460
<b>Carrying amount</b>				
At 5 April 2022	<u>170,000</u>	<u>442</u>	<u>1,574</u>	<u>172,016</u>
At 5 April 2021	<u>188,686</u>	<u>590</u>	<u>2,349</u>	<u>191,625</u>

# THE GERRICK ROSE ANIMAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

### 9 Investment property

	2022 £
<b>Fair value</b>	
At 6 April 2021	2,700,537
Revaluations	139,463
	<hr/>
At 5 April 2022	2,840,000
	<hr/> <hr/>

Mr Brian Botting FRICS on behalf of Miller Commercial Valuers Ltd, carried out revaluations on all commercial freehold properties in 2022. The market values of these properties on the dates of valuation were deemed to be:-

Conder Quay Business Park - £1,000,000  
Huxley Close - £820,000  
Unit 21, Bell Close - £360,000

In 2013, former property management company May, Whetter and Grose carried out revaluations on the residential properties. The fair value of these properties on this date was deemed to be £300,000. The Trustees believe this represents their current market value at the balance sheet date.

### 10 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 6 April 2021	752,127
Additions	15,509
Valuation changes	14,640
Disposals	(6,263)
	<hr/>
At 5 April 2022	776,013
	<hr/>
<b>Carrying amount</b>	
At 05 April 2022	776,013
	<hr/> <hr/>
At 05 April 2021	752,127
	<hr/> <hr/>

### 11 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	18,360	8,817
Other debtors	10,000	10,971
Prepayments and accrued income	10,138	8,853
	<hr/>	<hr/>
	38,498	28,641
	<hr/> <hr/>	<hr/> <hr/>



# THE GERRICK ROSE ANIMAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

### 12 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank loans	14	67,768	79,079
Other taxation and social security		7,135	-
Trade creditors		2,467	1,963
Other creditors		20,175	20,175
Accruals and deferred income		53,282	46,124
		<u>150,827</u>	<u>147,341</u>

Income relating to rent, insurance and service charges received in advance has been deferred to the following period. Deferred income for the year ended 5 April 2022 totals £51,157 (2021: £42,573)

### 13 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	14	436,436	495,695
		<u>436,436</u>	<u>495,695</u>

### 14 Loans and overdrafts

	2022 £	2021 £
Bank loans	504,204	574,774
	<u>504,204</u>	<u>574,774</u>
Payable within one year	67,768	79,079
Payable after one year	436,436	495,695
	<u>504,204</u>	<u>574,774</u>

National Westminster Bank PLC have filed charges with Companies House, the particulars of which include fixed charges and negative pledges, which are secured over the following properties:-

Land at Huxley Close, Plympton, Plymouth, PL7 4JN  
Property at 775 Harrow Road, Wembley, London, HA0 2LW  
Property at Condor Quay, East Quay, Bridgewater, Somerset, TA6 4DB

# THE GERRICK ROSE ANIMAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

### 15 Analysis of net assets between funds

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Fund balances at 5 April 2022 are represented by:		
Tangible assets	172,016	191,625
Investment properties	2,840,000	2,700,537
Investments	776,013	752,127
Current assets/(liabilities)	23,640	6,171
Long term liabilities	(436,436)	(495,695)
	<u>3,375,233</u>	<u>3,154,765</u>

Included within unrestricted funds are revaluations on freehold and investment properties totalling £115,728.

### 16 Related party transactions

#### Mr A J Cusack

A Partner of Gill Akaster LLP

A director and shareholder in AJC Legal and Consultancy Ltd, sharing a 100% shareholding with his wife Mrs L Cusack

#### Gill Akaster LLP

The Gerrick Rose Animal Trust received legal and professional services from Gill Akaster LLP during the year totalling £1,125 (2021: £875). The balance owed to Gill Akaster LLP at 5 April 2022 was £Nil (2021: £Nil).

#### AJC Legal and Consultancy Ltd

During the year, The Gerrick Rose Animal Trust received property management services totalling £30,667 (2021: £36,000), and provided rental services totalling £2,500 (2021: £Nil). The total balance owed to AJC Legal and Consultancy Ltd at 5 April 2022 was £800 (2021: £Nil).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.