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Charity Commission Annual Return 2023

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THE GERRICK ROSE ANIMAL TRUST
Charity registration number: 1146252

Most of the information you give in this form will become publicly available on the Register of Charities. Any field that the Charity Commission will not display will be clearly marked.

This document is a record of the information provided in the Annual Return 2023.

PART A - Charity information

Financial period

Financial period start date	<input type="text" value="06/04/2022"/>
Financial period end date	<input type="text" value="05/04/2023"/>

Income and spending

Income £	<input type="text" value="£ 249,968"/>
Spending £	<input type="text" value="£ 156,892"/>

Number of contracts from government

How many contracts (other than grant agreements) did your charity receive from central government or a local authority during the financial period for this return?	<input type="text" value="0"/>
---	--------------------------------

Number of grants from government

How many grants did your charity receive from central government or a local authority during the financial period for this return?	<input type="text" value="0"/>
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Income breakdown

Donations and legacies (excluding Endowments Received)	<input type="text" value="£ 0"/>
Charitable activities	<input type="text" value="£ 249,968"/>
Other trading activities	<input type="text" value="£ 0"/>

Investments

£ 0

Other

£ 0

Corporate donations

What was the value of your charity’s single highest value donation received from a corporate donor during the financial period of this return?

£ 0

Donations from individuals

What was the value of your charity’s single highest value donation received from an individual during the financial period of this return?

£ 0

Donations from related parties

What was the value of your charity’s single highest value donation received from a related party during the financial period of this return?

£ 0

Grantmaking

Is grant making the main way your charity carries out its purposes?

Yes

Recipients of grants

Please round all figures to the nearest pound (do not enter decimal points or commas).

Individuals

£ 0

Other charities

£ 49,573

Other organisations that are not charities

£ 4,240

Grant recipients related parties

Are any of the grant recipients related parties to the charity?

No

Trustee payments

Excluding out of pocket expenses, for what were any of the trustees paid during the financial period for this return?

☒c. Paid for providing goods and/or services to the charity or any of its trading subsidiaries or connected organisations

Did any of the trustees resign and take up employment with your charity in the financial period of this return?

No

Income from outside the UK

Did your charity receive income from outside of the United Kingdom in the financial period of this return?

unknown

Delivering activities outside the United Kingdom

Did your charity deliver charitable activities outside of the United Kingdom in the financial period of this return?

No

Spending outside England & Wales

Did your charity spend funds outside of the United Kingdom in the financial period of this return?

No

Total Spending outside England & Wales

£

Trading subsidiaries

Does the charity have any trading subsidiaries?

No

Charity contact details correct

Is the contact address displayed from the Register of Charities, correct?

Yes

Charity headquarters details correct

Is this the same address that you use as your charity's administrative headquarters?

Yes

Charity contact address

Address Line 1

Coliza Crest

Address Line 2

Trelowth

Address Line 3

St Austell

Address Line 4

Cornwall

Address Line 5

Postcode

PL26 7DX

Country

Charity Headquarters address

Address Line 1

Coliza Crest

Address Line 2

Trelowth

Address Line 3

St Austell

Address Line 4

Cornwall

Address Line 5

Postcode

PL26 7DX

Country

Membership type

Is the charity part of a wider group structure with a parent body and subsidiary bodies?

no, the charity is not part of a wider group structure

Employment contract types

People were permanently employed by your charity

0

People were on fixed-terms contracts with your charity

0

Self-employed people were working for your charity

0

Governance policies

Internal charity financial controls policy and procedures

Yes

Safeguarding policy and procedures

Not applicable

Financial reserves policy and procedures

Yes

Complaints policy and procedures

No

Serious incident reporting policy and procedures

No

Internal risk management policy and procedures

Yes

Trustee expenses policy and procedures

Yes

Trustee conflicts of interest policy and procedures
Yes
Investing charity funds policy and procedures
Yes
Campaigns and political activity policy and procedures
Not applicable
Bullying and harassment policy and procedures
Not applicable
Social media policy and procedures
Not applicable
Engaging external speakers at charity events policy and procedures
Not applicable

Safeguarding

Has your charity provided services to children and/or adults at risk in the financial period of the return?
No

Serious Incidents

Has your charity reported all Serious Incidents (including any historical incidents) that the charity became aware of during the financial period of this return?
There were no incidents to report

External risk and impact

Donations
Unknown/No Change/Not Applicable
Other income - grants
Unknown/No Change/Not Applicable
Other income - contracts
Unknown/No Change/Not Applicable
Other income - investment
Unknown/No Change/Not Applicable
Expenditure on charitable activities
Unknown/No Change/Not Applicable
Expenditure on overheads
Unknown/No Change/Not Applicable
Number of volunteers
Unknown/No Change/Not Applicable
Number of employees
Unknown/No Change/Not Applicable
Number of trustees
Unknown/No Change/Not Applicable
Fundraising activities
Unknown/No Change/Not Applicable

Capacity to deliver services

Unknown/No Change/Not Applicable

Total service demand

Unknown/No Change/Not Applicable

Volunteers

Excluding trustees, provide an estimate of the number of volunteers who carried out charitable activities on behalf of your charity in the United Kingdom during the financial period of this return?

0

Privacy statement

Any information you give us will be held securely and processed only in accordance with the rule on data protection. We will not disclose your personal details to anyone unconnected to the Charity Commission unless:

- **you have consented to their release; or**
- **we are legally obliged to disclose them; or**
- **we regard disclosure as either (a) necessary so that we can properly carry out our statutory functions or (b) necessary in the public interest.**

We may share and disclose information about you with relevant public authorities, regulatory bodies and agencies, outside the Charity Commission but only if:

- **we can lawfully do so; and**
- **we decide that disclosure is necessary for national security, crime detection, prevention, and law enforcement, or other issues in the public interest**

Information we collect about you**We will use this information:**

To enable us to carry out our statutory functions and duties;

This will include the following actions:

- (a) update, consolidate, and improve the accuracy of our records;**
- (b) undertake crime detection and prevention and law enforcement and assist the third parties specified above to investigate or prevent crime and carry out law enforcement;**
- (c) data analysis, testing, research, statistical and survey purposes**

Information we receive from other sources.

Information we receive from other sources

We may combine this information with information you give to us and information we collect about you.

We may use this information and the combined information for the purposes set out above (depending on the types of information we receive).

We will ensure that any such disclosure and use is proportionate; considers your right to respect for your private life; and is done fairly and lawfully in accordance with the data protection principles of the Data Protection Act.

The Data Protection Act 1998 regulates the use of 'personal data', which is essentially any information, however stored, about identifiable living individuals.

As a 'data controller' under the Act, the Charity Commission must comply with it. Any changes we may make to our privacy statement in the future will be set out in the replacement version of this form.

Please check back frequently to see any updates or changes to our privacy policy.

Declaration

This annual return has not been submitted and no Declaration has been made

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 2023

THE GERRICK ROSE ANIMAL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D M F Lorimer (Chairman) Mrs J C Knuckey Ms C M Thomas Mrs J A Davis (Appointed 1 June 2023)
Secretary	Mrs J C Knuckey
Charity number	1146252
Company number	07950932
Registered office	Coliza Crest Trelowth ST AUSTELL Cornwall PL26 7DX
Independent examiner	Ian W Chalmers FCA Phillips Frith LLP 9 Tregarne Terrace St Austell Cornwall PL25 4DD
Solicitors	Stephens Scown LLP Osprey House Malpas Road Truro Cornwall TR1 1UT

THE GERRICK ROSE ANIMAL TRUST

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THE GERRICK ROSE ANIMAL TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their annual report and financial statements for the year ended 5 April 2023.

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 financial assistance where appropriate and necessary to other charitable organisations within the country whose sole aim is also to provide relief from pain and suffering for animals. We can achieve this 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 £53,813 (2022: £36,256) were made during the year to Battersea Dogs and Cats Home, Dartmoor Zoo, HART Wildlife Rescue, Kent Horse Rescue, People 4 Ponies, Pettifor Trust, Teckels Animal Sanctuaries and Boarding, Wetheriggs Animal Rescue, Brambles Animal Sanctuary, Freshfields Animal Rescue, Barn Owl Trust, Cats Protection, The Brook Hospital, Woodgreen Pets Charity 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 £11,777 (2022: £9,408).

Investment properties

Rents receivable in respect of the investment properties held in the year totalled £214,571 (2022: £194,328).

The commercial investment properties were revalued in April 2022, resulting in a gain on revaluation of £139,463. This was recognised in the prior year and is included in the statement of financial activities, see note 6.

THE GERRICK ROSE ANIMAL TRUST

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

FOR THE YEAR ENDED 5 APRIL 2023

Financial review:

Financial position

The net realised income for the year was £104,853 (2022: £85,051) and net movement in unrestricted funds was an increase of £23,558 (2022: £220,468).

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 less 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

Looking forward to our future plans, we have established that currently one of our properties in the portfolio, Harrow Road, is unfortunately beginning to cost the charity outgoing monies now that the premises are vacant. The utilities and insurance on this property are high and therefore we have discussed at length and decided this property will be sold to save the charity ongoing and rising costs. As soon as we are able to, we will begin the process to sell this property.

We will continue to make regular donations to provide financial assistance to charities and make continued visits to the sites that we have already provided with donations. We have already provided to many good causes and have a good relationship with current charities we are supporting. We attend annual events to pass on the Gerrick Rose name and encourage new applications for future discussion and donations. We also take part in as many monthly sponsors as we can making smaller and more regular donations to keep the Gerrick Rose name advertised.

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:

Mr D M F Lorimer (Chairman)

Mrs J C Knuckey

Ms C M Thomas

Mr A J Cusack

(Resigned 31 May 2023)

Mrs J A Davis

(Appointed 1 June 2023)

Recruitment and appointment of new trustees

Currently the charity is run by three 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.

Organisational structure

The role of the trustees is split into two distinctive areas. Mrs C M Thomas 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 C Knuckey is responsible for assessing and approving any applications for grants from charities, also assisted by Mrs C M Thomas.

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 GERRICK ROSE ANIMAL TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) ***FOR THE YEAR ENDED 5 APRIL 2023***

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

Mrs J C Knuckey
Trustee

15 November 2023

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 2023.

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 Tregarne Terrace
St Austell
Cornwall
PL25 4DD

Dated: 16 November 2023

THE GERRICK ROSE ANIMAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Charitable activities	2	249,968	224,468
Expenditure on:			
<u>Raising funds</u>			
Investment management	3	59,606	79,630
Charitable activities	4	97,286	69,195
Total expenditure		156,892	148,825
Net gains/(losses) on investments	6	(69,518)	163,511
Net incoming resources		23,558	239,154
Other recognised gains and losses			
Revaluation of tangible fixed assets		-	(18,686)
Net movement in funds		23,558	220,468
Fund balances at 6 April 2022		3,375,233	3,154,765
Fund balances at 5 April 2023		3,398,791	3,375,233

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 2023

	Notes	£	2023 £	£	2022 £
Fixed assets					
Tangible assets	8		169,299		172,016
Investment properties	9		2,840,000		2,840,000
Investments	10		709,445		776,013
			<u>3,718,744</u>		<u>3,788,029</u>
Current assets					
Debtors	11	72,215		38,498	
Cash at bank and in hand		113,177		135,969	
		<u>185,392</u>		<u>174,467</u>	
Creditors: amounts falling due within one year	13	(141,447)		(150,827)	
		<u></u>		<u></u>	
Net current assets			43,945		23,640
Total assets less current liabilities			<u>3,762,689</u>		<u>3,811,669</u>
Creditors: amounts falling due after more than one year	14		(363,898)		(436,436)
			<u></u>		<u></u>
Net assets			<u>3,398,791</u>		<u>3,375,233</u>
Income funds					
Unrestricted funds	15		3,398,791		3,375,233
			<u>3,398,791</u>		<u>3,375,233</u>

THE GERRICK ROSE ANIMAL TRUST

BALANCE SHEET (CONTINUED)

AS AT 5 APRIL 2023

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 2023.

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 15 November 2023

Mrs J C Knuckey

Trustee

Company registration number 07950932

THE GERRICK ROSE ANIMAL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

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 Coliza Crest, Trelowth, St Austell, Cornwall, PL26 7DX.

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 2023

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 property

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 2023

2 Charitable activities

	2023	2022
	£	£
Rents received	218,196	196,828
Dividends and interest	16,993	14,448
Insurance recharged	14,779	13,192
	<u>249,968</u>	<u>224,468</u>

3 Raising funds

	2023	2022
	£	£
Portfolio management fees	7,335	8,257
Property management fees	19,497	33,237
Property insurance	16,237	14,440
Property repairs	2,692	20,248
Property legal and professional fees	13,845	3,448
	<u>59,606</u>	<u>79,630</u>

THE GERRICK ROSE ANIMAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

4 Charitable activities

	2023 £	2022 £
Staff costs	375	-
Donations	53,813	36,256
Rates and water	(271)	133
Insurance	1,804	1,605
Light and heat	1,331	1,370
Telephone and internet	3,613	4,473
Advertising	3,492	-
Sundry expenses	35	139
Travel and subsistence	1,540	1,490
Service charges	845	976
Computer expenses	-	216
	<u>66,577</u>	<u>46,658</u>
Share of support costs (see note 5)	24,209	16,037
Share of governance costs (see note 5)	<u>6,500</u>	<u>6,500</u>
	<u>97,286</u>	<u>69,195</u>

5 Support and governance costs

	Support costs £	Governance costs £	Total 2023 £	Support costs £	Governance costs £	Total 2022 £
Bank charges	46	-	46	44	-	44
Depreciation of tangible fixed assets	2,717	-	2,717	923	-	923
Bank loan interest	21,446	-	21,446	15,070	-	15,070
Accountancy fees	-	5,500	5,500	-	5,500	5,500
Independent examination	-	1,000	1,000	-	1,000	1,000
	<u>24,209</u>	<u>6,500</u>	<u>30,709</u>	<u>16,037</u>	<u>6,500</u>	<u>22,537</u>
Analysed between Charitable activities	<u>24,209</u>	<u>6,500</u>	<u>30,709</u>	<u>16,037</u>	<u>6,500</u>	<u>22,537</u>

THE GERRICK ROSE ANIMAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

6 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Unrealised gain/(loss) on revaluation of investment property	-	139,463
Unrealised gain/(loss) on revaluation of investments	(81,295)	14,640
Realised gain/(loss) on sale of investments	11,777	9,408
	<u>(69,518)</u>	<u>163,511</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
	£	£	£	£
Cost				
At 6 April 2022	170,000	984	7,492	178,476
At 5 April 2023	170,000	984	7,492	178,476
Depreciation and impairment				
At 6 April 2022	-	541	5,919	6,460
Depreciation charged in the year	2,050	148	519	2,717
At 5 April 2023	2,050	689	6,438	9,177
Carrying amount				
At 5 April 2023	167,950	295	1,054	169,299
At 5 April 2022	170,000	442	1,574	172,016

9 Investment property

	2023
	£
Fair value	
At 6 April 2022 and 5 April 2023	<u>2,840,000</u>

THE GERRICK ROSE ANIMAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

9 Investment property

(Continued)

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

Condor 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 £
Cost or valuation	
At 6 April 2022	776,013
Additions	20,108
Valuation changes	(81,295)
Disposals	(5,381)
	<hr/>
At 5 April 2023	709,445
	<hr/>
Carrying amount	
At 05 April 2023	709,445
	<hr/> <hr/>
At 05 April 2022	776,013
	<hr/> <hr/>

11 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	50,328	18,360
Other debtors	10,000	10,000
Prepayments and accrued income	11,887	10,138
	<hr/>	<hr/>
	72,215	38,498
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THE GERRICK ROSE ANIMAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

12 Loans and overdrafts

	2023 £	2022 £
Bank loans	434,051	504,204
Payable within one year	70,153	67,768
Payable after one year	363,898	436,436

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

13 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Bank loans	12	70,153	67,768
Other taxation and social security		3,590	7,135
Trade creditors		-	2,467
Other creditors		20,175	20,175
Accruals and deferred income		47,529	53,282
		141,447	150,827

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 2023 totalled £44,904 (2022: £51,157)

14 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Bank loans	12	363,898	436,436

THE GERRICK ROSE ANIMAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

15 Analysis of net assets between funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fund balances at 5 April 2023 are represented by:		
Tangible assets	169,299	172,016
Investment properties	2,840,000	2,840,000
Investments	709,445	776,013
Current assets/(liabilities)	43,945	23,640
Long term liabilities	(363,898)	(436,436)
	<u>3,398,791</u>	<u>3,375,233</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 £Nil (2022: £1,125). The balance owed to Gill Akaster LLP at 5 April 2023 was £Nil (2022: £Nil).

AJC Legal and Consultancy Ltd

During the year, The Gerrick Rose Animal Trust received property management services totalling £18,333 (2022: £30,667), and provided rental services totalling £4,500 (2022: £2,500). The total balance owed to AJC Legal and Consultancy Ltd at 5 April 2023 was £Nil (2022: £800).

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 2023

THE GERRICK ROSE ANIMAL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D M F Lorimer (Chairman) Mrs J C Knuckey Ms C M Thomas Mrs J A Davis (Appointed 1 June 2023)
Secretary	Mrs J C Knuckey
Charity number	1146252
Company number	07950932
Registered office	Coliza Crest Trelowth ST AUSTELL Cornwall PL26 7DX
Independent examiner	Ian W Chalmers FCA Phillips Frith LLP 9 Tregarne Terrace St Austell Cornwall PL25 4DD
Solicitors	Stephens Scown LLP Osprey House Malpas Road Truro Cornwall TR1 1UT

THE GERRICK ROSE ANIMAL TRUST

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Independent examiner's report	4
Statement of financial activities	5
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Notes to the financial statements	8 - 15

THE GERRICK ROSE ANIMAL TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their annual report and financial statements for the year ended 5 April 2023.

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 financial assistance where appropriate and necessary to other charitable organisations within the country whose sole aim is also to provide relief from pain and suffering for animals. We can achieve this 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 £53,813 (2022: £36,256) were made during the year to Battersea Dogs and Cats Home, Dartmoor Zoo, HART Wildlife Rescue, Kent Horse Rescue, People 4 Ponies, Pettifor Trust, Teckels Animal Sanctuaries and Boarding, Wetheriggs Animal Rescue, Brambles Animal Sanctuary, Freshfields Animal Rescue, Barn Owl Trust, Cats Protection, The Brook Hospital, Woodgreen Pets Charity 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 £11,777 (2022: £9,408).

Investment properties

Rents receivable in respect of the investment properties held in the year totalled £214,571 (2022: £194,328).

The commercial investment properties were revalued in April 2022, resulting in a gain on revaluation of £139,463. This was recognised in the prior year and is included in the statement of financial activities, see note 6.

THE GERRICK ROSE ANIMAL TRUST

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

FOR THE YEAR ENDED 5 APRIL 2023

Financial review:

Financial position

The net realised income for the year was £104,853 (2022: £85,051) and net movement in unrestricted funds was an increase of £23,558 (2022: £220,468).

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 less 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

Looking forward to our future plans, we have established that currently one of our properties in the portfolio, Harrow Road, is unfortunately beginning to cost the charity outgoing monies now that the premises are vacant. The utilities and insurance on this property are high and therefore we have discussed at length and decided this property will be sold to save the charity ongoing and rising costs. As soon as we are able to, we will begin the process to sell this property.

We will continue to make regular donations to provide financial assistance to charities and make continued visits to the sites that we have already provided with donations. We have already provided to many good causes and have a good relationship with current charities we are supporting. We attend annual events to pass on the Gerrick Rose name and encourage new applications for future discussion and donations. We also take part in as many monthly sponsors as we can making smaller and more regular donations to keep the Gerrick Rose name advertised.

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:

Mr D M F Lorimer (Chairman)

Mrs J C Knuckey

Ms C M Thomas

Mr A J Cusack

(Resigned 31 May 2023)

Mrs J A Davis

(Appointed 1 June 2023)

Recruitment and appointment of new trustees

Currently the charity is run by three 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.

Organisational structure

The role of the trustees is split into two distinctive areas. Mrs C M Thomas 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 C Knuckey is responsible for assessing and approving any applications for grants from charities, also assisted by Mrs C M Thomas.

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 GERRICK ROSE ANIMAL TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) ***FOR THE YEAR ENDED 5 APRIL 2023***

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

Mrs J C Knuckey
Trustee

15 November 2023

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 2023.

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 Tregarne Terrace
St Austell
Cornwall
PL25 4DD

Dated: 16 November 2023

THE GERRICK ROSE ANIMAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Charitable activities	2	249,968	224,468
Expenditure on:			
<u>Raising funds</u>			
Investment management	3	59,606	79,630
Charitable activities	4	97,286	69,195
Total expenditure		156,892	148,825
Net gains/(losses) on investments	6	(69,518)	163,511
Net incoming resources		23,558	239,154
Other recognised gains and losses			
Revaluation of tangible fixed assets		-	(18,686)
Net movement in funds		23,558	220,468
Fund balances at 6 April 2022		3,375,233	3,154,765
Fund balances at 5 April 2023		3,398,791	3,375,233

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 2023

	Notes	£	2023 £	£	2022 £
Fixed assets					
Tangible assets	8		169,299		172,016
Investment properties	9		2,840,000		2,840,000
Investments	10		709,445		776,013
			<u>3,718,744</u>		<u>3,788,029</u>
Current assets					
Debtors	11	72,215		38,498	
Cash at bank and in hand		113,177		135,969	
		<u>185,392</u>		<u>174,467</u>	
Creditors: amounts falling due within one year	13	(141,447)		(150,827)	
		<u></u>		<u></u>	
Net current assets			43,945		23,640
Total assets less current liabilities			<u>3,762,689</u>		<u>3,811,669</u>
Creditors: amounts falling due after more than one year	14		(363,898)		(436,436)
			<u></u>		<u></u>
Net assets			<u>3,398,791</u>		<u>3,375,233</u>
Income funds					
Unrestricted funds	15		3,398,791		3,375,233
			<u>3,398,791</u>		<u>3,375,233</u>

THE GERRICK ROSE ANIMAL TRUST

BALANCE SHEET (CONTINUED)

AS AT 5 APRIL 2023

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 2023.

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 15 November 2023

Mrs J C Knuckey

Trustee

Company registration number 07950932

THE GERRICK ROSE ANIMAL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

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 Coliza Crest, Trelowth, St Austell, Cornwall, PL26 7DX.

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 2023

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 property

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 2023

2 Charitable activities

	2023	2022
	£	£
Rents received	218,196	196,828
Dividends and interest	16,993	14,448
Insurance recharged	14,779	13,192
	<u>249,968</u>	<u>224,468</u>

3 Raising funds

	2023	2022
	£	£
Portfolio management fees	7,335	8,257
Property management fees	19,497	33,237
Property insurance	16,237	14,440
Property repairs	2,692	20,248
Property legal and professional fees	13,845	3,448
	<u>59,606</u>	<u>79,630</u>

THE GERRICK ROSE ANIMAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

4 Charitable activities

	2023 £	2022 £
Staff costs	375	-
Donations	53,813	36,256
Rates and water	(271)	133
Insurance	1,804	1,605
Light and heat	1,331	1,370
Telephone and internet	3,613	4,473
Advertising	3,492	-
Sundry expenses	35	139
Travel and subsistence	1,540	1,490
Service charges	845	976
Computer expenses	-	216
	<u>66,577</u>	<u>46,658</u>
Share of support costs (see note 5)	24,209	16,037
Share of governance costs (see note 5)	<u>6,500</u>	<u>6,500</u>
	<u>97,286</u>	<u>69,195</u>

5 Support and governance costs

	Support costs £	Governance costs £	Total 2023 £	Support costs £	Governance costs £	Total 2022 £
Bank charges	46	-	46	44	-	44
Depreciation of tangible fixed assets	2,717	-	2,717	923	-	923
Bank loan interest	21,446	-	21,446	15,070	-	15,070
Accountancy fees	-	5,500	5,500	-	5,500	5,500
Independent examination	-	1,000	1,000	-	1,000	1,000
	<u>24,209</u>	<u>6,500</u>	<u>30,709</u>	<u>16,037</u>	<u>6,500</u>	<u>22,537</u>
Analysed between Charitable activities	<u>24,209</u>	<u>6,500</u>	<u>30,709</u>	<u>16,037</u>	<u>6,500</u>	<u>22,537</u>

THE GERRICK ROSE ANIMAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

6 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Unrealised gain/(loss) on revaluation of investment property	-	139,463
Unrealised gain/(loss) on revaluation of investments	(81,295)	14,640
Realised gain/(loss) on sale of investments	11,777	9,408
	<u>(69,518)</u>	<u>163,511</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 £
Cost				
At 6 April 2022	170,000	984	7,492	178,476
At 5 April 2023	170,000	984	7,492	178,476
Depreciation and impairment				
At 6 April 2022	-	541	5,919	6,460
Depreciation charged in the year	2,050	148	519	2,717
At 5 April 2023	2,050	689	6,438	9,177
Carrying amount				
At 5 April 2023	167,950	295	1,054	169,299
At 5 April 2022	170,000	442	1,574	172,016

9 Investment property

	2023 £
Fair value	
At 6 April 2022 and 5 April 2023	<u>2,840,000</u>

THE GERRICK ROSE ANIMAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

9 Investment property

(Continued)

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

Condor Quay Business Park - £1,000,000

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THE GERRICK ROSE ANIMAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

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	Notes	2023 £	2022 £
Bank loans	12	363,898	436,436

THE GERRICK ROSE ANIMAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

15 Analysis of net assets between funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fund balances at 5 April 2023 are represented by:		
Tangible assets	169,299	172,016
Investment properties	2,840,000	2,840,000
Investments	709,445	776,013
Current assets/(liabilities)	43,945	23,640
Long term liabilities	(363,898)	(436,436)
	<u>3,398,791</u>	<u>3,375,233</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 £Nil (2022: £1,125). The balance owed to Gill Akaster LLP at 5 April 2023 was £Nil (2022: £Nil).

AJC Legal and Consultancy Ltd

During the year, The Gerrick Rose Animal Trust received property management services totalling £18,333 (2022: £30,667), and provided rental services totalling £4,500 (2022: £2,500). The total balance owed to AJC Legal and Consultancy Ltd at 5 April 2023 was £Nil (2022: £800).