

Company Registration Number: 08273985 (England and Wales)

Charity Commission Registration Number: 1149884

WADARS

Annual Report and Financial Statements

For the Year Ended 31 December 2024

WADARS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

C McMahon (Chair)
A Davis
J Silk
S Stirling
K Walder

Chief Executive

J Toben

Director of Operations

T Cadman

Principal and registered office

Hangleton Lane
Ferring
Worthing
West Sussex
BN12 6PP

01903 247111

Company registration number

08273985

Charity registration number

1149884

Auditors

TC Group
The Courtyard
Shoreham Road
Upper Beeding
Steyning
West Sussex
BN44 3TN

Bankers

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Charity Bank Limited
Fosse House
182 High Street
Tonbridge
Kent TN9 1BE

Solicitors

Sherrards Employment Law Solicitors
4 Henfield Road
Albourne
West Sussex
BN6 9FF

WADARS

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WADARS

TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)

The Trustees present their annual report (including the Directors' Report) for the year ended 31 December 2024.

The accounts comply with the requirements of the Companies Act 2006, the Charities Act 2011, the Memorandum and Articles of Association 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).

Structure, governance and management

The original charity, the Worthing and District Animal Rescue Service, was an unincorporated charity established under a charitable trust deed on 27 March 1974. In 2012, Wadars was established as a company limited by guarantee to £1 per member (registration number 08273985) under its Memorandum of Association, which establishes the objects and powers of the charitable company and is governed under its Articles of Association.

Wadars was registered as a charity on 23 November 2012 (number 1149884). The assets, liabilities and undertakings of the Worthing and District Animal Rescue Service, were transferred to Wadars on 31 March 2013. Following the formal approval of its members, the Worthing and District Animal Rescue Service was closed and merged with Wadars in 2016.

The Articles of Association of Wadars have been reviewed to make them fit for purpose following the closure and merger of the unincorporated charity.

Recruitment and appointment of trustees

When complete, the Board of Trustees consists of no fewer than five and no more than 9 Trustees. Trustees are appointed for their relevant skills as identified by the Board from time to time. The term of office for Trustees is three years and are eligible to serve up to a further two terms.

The Trustees who served during the period were:

C McMahon (Chair)
A Davis
J Silk
S Stirling
K Walder

Organisational structure

The Trustees are responsible for the overall governance of the Charity. They meet on a quarterly basis to discuss and make decisions in relation to all aspects of the Charity's management, including financial planning and control, staffing levels, animal care and welfare, homing and policies. The day-to-day operations of the Charity are delegated to the Chief Executive through a Scheme of Delegation, taking instructions from and reporting directly to the Trustees. Expert legal, financial and other advice is sought where necessary.

Pay policy for senior staff

The Charity aims to recruit and retain talented individuals to lead and further develop a rapidly growing organisation. Pay for senior staff reflects the market for comparable jobs in comparable organisations, the level of knowledge, skills and experience required, the responsibilities and accountabilities associated with each role, the performance of the Charity and the individual contribution of each executive. The pay of senior staff is reviewed annually and is dependent on delivery against individual annual objectives and the Charity's ability to pay.

TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)

Principal risks and uncertainties

The Trustees regularly assess the major risks to which the Charity is exposed, both operationally and financially, and a formal risk register was maintained during the year. This includes animal welfare, income generation, investments, organisational change, remuneration, health and safety of staff and volunteers, major projects and operational needs.

The register continues to be reviewed regularly by the Trustees to ensure appropriate governance and the Charity has a range of controls and procedures in place to mitigate these risks and to manage the major risks to which the Charity is exposed.

The Charity's response to the Covid 19 crisis was well planned and responsive through dynamic risk assessments and business continuity planning however, it dramatically restricted the amount we could interact with our local community. Whilst we can never be sure of factors affecting legacy income, we believe that a greatly reduced presence in the community, may have impacted on our legacy income in 2023, 2024 and beyond. Wadars has a dependency on high levels of legacy income and it is always difficult to predict in the short/medium term, but we have run scenarios to understand how we would manage income reduction.

The economic context is rapidly changing with inflation and interest rate experiencing upward movement month on month; this combined with surging energy pricing; shortages in the supply of materials and labour (and associated cost increases) and the potential for further initiatives to claw back revenue through taxation have been tracked closely and factored into forward planning. The increase in donor support through the last three years is giving us further confidence that our financial plan is robust, but we are not complacent.

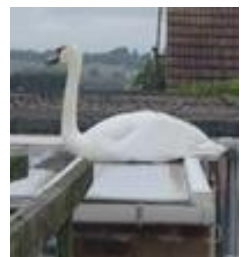
Our plans and strategies for managing risk include maintaining effective internal controls, risk registers, a considered risk appetite, incident-reporting and monitoring systems and insurance cover where appropriate. It is recognised that systems provide reasonable but not absolute assurance that major risks have been adequately managed.

Objectives, activities and public benefit

Mobile rescue service

2024 saw an increase in the community mobile rescue service with the animal rescue officers being called out to almost 1,300 displaced, sick or injured wild animals.

By the summer months, our busiest time for wildlife, a small team of volunteers had been fully trained and were able to support the work of our animal rescue officers. Rescues through the year included 163 foxes; 433 herring gulls; 331 pigeons; 47 ducks; 64 hedgehogs; a dozen birds of prey; and 19 swans including this one which crash landed on the roof of someone's garage whilst aiming for the Widewater Lagoon.



In addition, volunteers transported 122 sick and injured wildlife to further afield rescue centres.

Requests to take in companion animals in 2024

Throughout 2024 we have continued to monitor the number of intake requests as well as the reasons for the rehoming. Need dramatically outstripped what we were able to provide with requests from the public totalling almost 900 companion animals in need of rehoming. Almost 500 of those were dogs.

The table below shows the top three intake request reasons for dogs, cats and small animals.

WADARS

TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)

Top three intake reasons for each species			
	Dogs	Cats	Small animals
1	Behavioural/aggression	Owner passed away or gone into care	Not enough time to care for them
2	Owner passed away or gone into care	Unable to afford to keep the cat	Unable to afford to keep them
3	Moving into accommodation where cannot have pets	Moving into accommodation where cannot have pets	Owner unwell/allergies

2024 was a particularly difficult year for dog rehoming resulting in a 57% decrease on the previous year. This was primarily due to the lack of space available to us the commercial kennels which we currently use and secondly, a major increase in the number of dogs we were being asked to rehome that had behavioural issues. Regrettably, without our own dedicated kennels, we are severely restricted on the number of runs available to us and we do not have the facilities to undertake extensive behavioural work meaning we have to turn many dogs away. Cat homing however, saw a 30% increase on the previous year, mainly due to the completion of our cattery maternity unit.

Animal adoption

All of our dogs, cats and rabbits are vet checked, vaccinated, neutered, receive flea and worm treatments and are microchipped before being rehomed. We also strongly encourage owners to neuter and microchip and other animals in their home. A total of 41 dogs (2023: 71), 108 cats (2023:83) and 19 other small animals (2023:22) were homed during the year. The Charity continues its policy not to destroy any healthy animal and only does so on the advice of a vet. A total of 7 pets (2023:5) were put to sleep during the year, all for medical reasons.

Cattery maternity unit

In July we opened our three-pen purpose built cattery maternity unit and immediately the unit was opened, our first pregnant queen arrived. Within five days Caramel had given birth to a litter of three very healthy kittens. In its first six months of operation, the unit has housed a total of four queens and 17 kittens. We are extremely grateful to Sussex Pet Rescue who contributed just over £4,000 towards the cost of building and equipping the Unit.



Work placement students

We continued to offer work placements to students from both Plumpton and Brinsbury colleges as well as a number of universities. During 2024 we gave work placements to eight students which totalled 434 hours on site. The Animal Welfare Team have also been out to the colleges to present practical educational talks to classes of students and to attend career days. In total we have interacted with around 250 students.

Volunteers



On a weekly basis we have around 50 volunteers who regularly come to help including in the cattery, small animal unit, the helpline, gardening and DIY. We also have volunteer drivers taking wildlife to vets, help at fundraising events and giving talks. Our Corporate Volunteering Days included Progeny Wealth Southern Water and the members of the Aerodrome Compliance Team from Gatwick Airport. We are grateful to all our volunteers for all of their support.

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TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)

Animal Welfare Helpline

We received around 5,000 calls to our animal helpline. Supported by by trained volunteers, approximately 40% of all of the calls were regarding sick and injured wildlife and roughly the same number regarding animal adopting or rehoming and lost and found pets. The remaining calls included volunteering, donating items and fundraising. At our busiest times, we can receive up to 50 calls a day.

Partnership working

Our operations director coordinates an animal charity networking group which met throughout 2024, with a membership of eight animal rescues. We continued to support Fresh Start for Hens throughout 2024 by allowing them to use our premises to stage hen homing days. During the year we have supported the rehoming of more than 300 ex commercial laying hens. Once again Wadars staff have benefited from free training at Battersea Dogs and Cats Home. This included our Animal Welfare Manager attending a week-long practical course at their London and Old Windsor sites. We are also a key member of the Association of Dogs & Cats Homes (ADCH) developing peer support opportunities and events for the wider animal rescue community.



Health & Safety

Our proactive programme of health & safety management in 2024 included an annual audit, COSHH assessment reviews and the annual servicing of all firefighting equipment, fire and intruder alarms and emergency lighting. Staff completed annual refresher training on various Health and Safety topics including fire awareness, emergency First Aid at Work, manual handling and lone working.

Media coverage

During 2024 we received coverage in a wide range of newspapers and publications. Stories included Wadars offering free '55th anniversary' talks to community groups; promotion of our microchipping campaign; supporters raising funds for our work and an appeal for funds following the 'perfect storm' of a drop in income, rise in costs, and drop in people wanting to adopt pets while the intake requests had increased. At the end of May we secured coverage in print, radio and television for a story relating to a number of herring gulls that had been shot with pellets.



Future Plans

In September, 2021 we obtained detailed planning permission for all of our future plans for a wider rescue and rehoming Centre at Hangleton Lane. This includes intake, homing and isolations units for dogs, a wildlife unit and associated aviaries and pens, additional cattery units, a training and education centre plus basic staff accommodation for overnight care.

The total cost of the entire project is estimated as £3.6 million, based upon a phased development of the various units. There are significant civil works to be undertaken including road access to our paddocks where the wildlife unit will be situated and also extensive surface water drainage which must be completed in the first phase as part of the planning approval.

Our priority for 2024 was to make a significant start on the development of the Centre once the planning pre-condition in relation to surface water drainage was discharged. Regrettably, in June 2023, the Centre had an outbreak of avian influenza (bird flu). As a result, all birds on site were culled by Defra (Department for Environment Food and Rural Affairs). Thankfully, the cats and other small mammals were spared but the entire wildlife department was closed and will remain so for the time being.

TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)

The rest of 2023 and into 2024 was the long, arduous and costly task of cleansing and disinfecting to enable the units to be released for use. Despite this, we were able to complete the cattery maternity unit and create a laundry and small animal unit in our flint barn.

The continued drop in legacy income has meant that for now, any further development of the Centre is on hold as the funds are needed to meet the shortfall in our revenue costs. Our priorities are to increase homing of dogs, cats and other small mammals such as rabbits, gerbils and hamsters, especially with the support of volunteer fosterers. We are also increasing our presence in the community with the mobile animal rescue unit, to provide wildlife services, working in conjunction with other wildlife centres, whilst our own is closed.

Financial Review

General

Overall, the Charity finished the period with a deficit of £251,956 which was a significant 18% improvement on the previous year (2023: deficit £305,755).

This was due to legacy income of £196,407 again being under target (2023: £181,613). The Trustees have always recognised that legacy income is volatile, historically ranging from £1,000 to over £800,000 in any one year. The Trustees also recognise that in keeping with other animal welfare charities, inevitably they will be heavily reliant on legacy income for day-to-day expenditure. However, the pragmatic approach to budgeting legacies over a rolling seven-year average has meant that the Charity has been able to again weather the reduction in legacy income this year.

This has been the third year in succession where legacies have fallen significantly short of budget. The Trustees reviewed this method of budgeting legacies during the year and feel that this remains the most practical way of budgeting this income source but have reduced the legacy budget for 2025 to £240,000 (2024: £420,000). It is noted that, had legacies performed as budgeted, the planned deficit for 2024 would have resulted in a small net surplus.

Despite having no fundraiser in post for the majority of 2024, income overall was an 8.5% improvement on the previous year at £365,619 (2023: £336,808). Despite increasing costs, expenditure was £617,575, a 4% saving on the previous year (2023: £642,563).

Reserves Policy

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

The total assets of Wadars of £2,449,079 (2023: £2,701,035) including £1 million designated by the Trustees towards the next stage of the development of the Centre in Hangleton Lane. The free reserves (which excludes the designated funds and restricted funds) of the Charity are £296,198 (2023: £560,361). This equates to just 6.5 months planned expenditure and does not meet our reserves policy.

The Trustees recognise that it will take time to recover from the continued drop in legacy income, whilst we build income from other sources. In March 2025, the Trustees decided to release £500,000 of the designated funds to the general fund, and to plan for a deficit budget for the next two years.

Investment policy and performance

Operational cashflow and that required for short term needs are entrusted to the Charity's bankers, currently CAF Bank. To diversify risk whilst maintaining the most secure form of investment, the Trustees have deposited £250,000 of reserves with Charity Bank Limited on an instant access basis. The Trustees considered this to be the safest form of investment for operational cash and for the preservation of capital in nominal terms.

TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)

Statement of trustees' responsibilities

The trustees, who are also the directors of WADARS for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard for the UK and Republic of Ireland'. Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities' SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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 charity's auditors are unaware, and each Trustee has taken all the steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report, including the Directors' Report, was approved by the board of Trustees of Wadars
on 25/09/2025 and signed on their behalf by:



C McMahon (Chair)

WADARS

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WADARS

We have audited the financial statements of WADARS (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow Statement and notes to the financial statements. 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, 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 of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable 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 the provisions available for small entities, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast doubt on the charitable 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 trustees' with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, including the trustee's report, other than the financial statements and our auditor's report thereon. The trustees' are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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.

WADARS

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WADARS

Opinions 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 trustees' report (incorporating the directors report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

We have nothing to report in respect of the following matters in relation to which 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable 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 governors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative to do so.

Auditor's 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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

WADARS

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WADARS

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general sector experience, and through discussion with the governors and other management (as required by auditing standards), and discussed with the governors and other management the policies and procedures regarding compliance with laws and regulations (see below);
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption, DBS checks, and employment law. 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. The identified actual or suspected non-compliance was not sufficiently significant to our audit to result in our response being identified as a key audit matter.
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102, the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK.
- We considered the nature of the charitable company's operations, the control environment and financial performance.
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.
- We considered the procedures and controls that the charitable company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those procedures and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

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. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable 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 charitable company's members those matters we are required to state to them in an auditors' report and for the no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, or for the opinions we have formed.



Mark Cummins FCCA (Senior Statutory Auditor)
for and on behalf of TC Group
Statutory Auditors
Office: Steyning, West Sussex

Dated: 26 September 2025

WADARS
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Income from:						
Donations and legacies	3	278,377	-	-	278,377	269,924
Charitable activities - grants		15,300	-	15,000	30,300	10,593
Other trading activities	4	30,315	-	-	30,315	33,884
Investment income	5	26,627	-	-	26,627	22,407
Total income		350,619	-	15,000	365,619	336,808
Expenditure on:						
Raising funds		36,894	-	-	36,894	35,758
Charitable activities		566,330	-	14,351	580,681	606,805
Total expenditure	6	603,224	-	14,351	617,575	642,563
Net income/(expenditure) and movement in funds		(252,605)	-	649	(251,956)	(305,755)
Reconciliation of funds:						
Total funds brought forward		1,701,035	1,000,000	-	2,701,035	3,006,790
Total funds carried forward	17	1,448,430	1,000,000	649	2,449,079	2,701,035

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

All activities are classified as continuing. There are no recognised gains or losses other than those reported on the Statement of Financial Activities.

WADARS
BALANCE SHEET
AS AT 31 DECEMBER 2024

	Notes	£	2024 Total funds £	£	2023 Total funds £
Fixed assets					
Tangible assets	12		1,152,232		1,140,674
Current assets					
Debtors	13	315,529		323,252	
Cash at bank and in hand		<u>1,005,439</u>		<u>1,272,777</u>	
		1,320,968		1,596,029	
Liabilities					
Creditors: Amounts falling due within one year	14	<u>(24,121)</u>		<u>(35,668)</u>	
Net current assets			1,296,847		1,560,361
Total net assets			<u>2,449,079</u>		<u>2,701,035</u>
The funds of the charity					
Restricted funds	15		649		-
<i>Unrestricted funds:</i>					
Designated funds	16	1,000,000		1,000,000	
General fund	17	<u>1,448,430</u>		<u>1,701,035</u>	
			2,448,430		2,701,035
			<u>2,449,079</u>		<u>2,701,035</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members of the company.

The notes on pages 13 to 22 form part of these accounts.

The accounts were approved by the Board on 25/09/2025 and signed on their behalf by:



C McMahon (Chair)

Company Registration No. 08273985

WADARS
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024

		2024		2023	
	Notes	£	£	£	£
Cash flows from operating activities	22		(241,076)		38,785
Cash flows from investing activities:					
Dividends and interest from investments	5	26,627		22,407	
Purchase of tangible fixed assets	12	(52,889)		(47,722)	
Net cash (used) / provided by investing activities			(26,262)		(25,315)
(Decrease) / Increase in cash and cash equivalents in the year			(267,338)		13,470
Cash and cash equivalents at the beginning of the year			1,272,777		1,259,307
Cash and cash equivalents at the end of the year			1,005,439		1,272,777

WADARS
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1 Legal status of the charity

Wadars is a charitable company, limited by guarantee, registered in England and Wales. The charitable company's registered number and registered office address can be found in the legal and administration information page of these financial statements.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2 Accounting Policies

2.1 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) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

Wadars meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). There are no material uncertainties about Wadars ability to continue as a going concern.

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

2.2 Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations, investment income and all other income is accounted for on a receivable basis.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to Wadars that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution.

Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Any irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

WADARS
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

Resources expended comprise the following:

- a. Direct costs of undertaking Wadars' charitable activities.
- b. An allocation of central support costs. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's activities. The allocation of support costs to charitable activities is on the basis of direct expenditure incurred by each activity.
- c. Governance costs (included within support costs) incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

2.4 Tangible fixed assets

All assets costing more than £250 and with an expected useful life exceeding one year are capitalised. Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual values, on a straight line basis over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose are:

- ◆ Freehold land and assets under construction are not depreciated.
- ◆ Freehold buildings 2% and 5% per annum straight line
- ◆ Fixtures, fittings and equipment 33.33% per annum reducing balance and straight line
- ◆ Animal welfare equipment 10% per annum straight line
- ◆ Motor vehicles 20% per annum reducing balance

2.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments. The trustees seek to use short term deposits to maximise the return on monies held at the bank and to manage cash flow.

2.6 Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

2.7 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

2.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Basic financial instruments are recognised at amortised cost.

2.9 Fund accounting

Restricted funds are monies raised for, and their use restricted to, a specific purpose, or donations subject to conditions imposed by the donors.

Designated funds comprise monies set aside out of unrestricted general funds for specific future purposes or projects.

Unrestricted funds represent those monies which are freely available for application towards achieving any charitable purpose that falls within the charity's charitable objects.

WADARS
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

Further explanations of the nature and purpose of each fund are included in the notes to the financial statements.

2.10 Pension contributions

The Charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

2.11 Operating leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged on a straight-line basis over the lease term.

2.12 Judgements and key sources of estimation uncertainty

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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Significant accounting estimates and judgements

- i) Useful economic lives of tangible assets - The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.
- ii) Legacy income - By its very nature legacy income is unpredictable and the timescale from notification to receipt can be extensive depending upon the complexity of the estate. Judgement is used to establish whether legacy income meets the recognition criteria of entitlement, probability and measurement within Charities SORP (FRS102).

WADARS
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

3 Donations and legacies

	2024 £	2023 £
Legacies	196,407	181,613
Donations	64,610	66,996
Rehoming fees	17,360	21,315
	278,377	269,924

4 Other trading activities

	2024 £	2023 £
Fundraising income	30,315	33,884
Fundraising expenditure (note 6)	(11,819)	(2,192)
	18,496	31,692

5 Investment income

	2024 £	2023 £
Interest receivable	26,627	22,407

6 Total expenditure

	Staff costs £	Depreciation £	Other costs £	Total 2024 £	Total 2023 £
Cost of raising funds					
Fundraising expenditure	25,075	-	11,819	36,894	35,758
Charitable activities:					
Animal Welfare					
- Activities undertaken directly	303,615	41,166	71,752	416,533	436,303
- Support costs	52,629	-	111,519	164,148	170,502
Total	356,244	41,166	183,271	580,681	606,805
Total Resources Expended	381,319	41,166	195,090	617,575	642,563

Included within support costs are governance costs of £15,366 (2023: £14,046).

WADARS
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

7 Analysis of support costs included in other costs above

Support costs:	2024 £	2023 £
Advertising	2,322	1,180
Legal and professional fees	9,688	8,331
Donations	788	185
Insurance	4,993	4,221
Office administration	25,487	20,853
Premises and repairs	37,168	41,183
Cleaning Costs	1,413	23,649
Other	14,294	11,029
Governance costs (below)	15,366	14,046
	111,519	124,677
Governance Costs:	2024 £	2023 £
Trustee meeting costs	552	903
Audit and accountancy	9,000	8,500
Non-audit fees	5,814	4,643
	15,366	14,046

8 Comparative Funds – Statement of Financial Activities year ended 31 December 2023

	Unrestricted funds £	Designated funds £	Restricted funds £	2023 Total funds £
Income:				
Donations and legacies	269,924	-	-	269,924
Charitable activities – grants	2,500	-	8,093	10,593
Other trading activities	33,884	-	-	33,884
Investment income	22,407	-	-	22,407
Total income	328,715	-	8,093	336,808
Expenditure:				
Raising funds	35,758	-	-	35,758
Charitable activities	598,712	-	8,093	606,805
Total expenditure	634,470	-	8,093	642,563
Net income/(expenditure) and movement in funds	(305,755)	-	-	(305,755)
Total funds brought forward	2,006,790	1,000,000	-	3,006,790
Total funds carried forward	1,701,035	1,000,000	-	2,701,035

WADARS
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

9 Net movement in funds

This is stated after charging:

	2024 £	2023 £
Staff costs (note 10)	381,319	388,317
Auditors' remuneration		
- Statutory audit	8,750	8,500
- Non-audit services	5,814	4,643
Depreciation	41,166	40,476

10 Staff costs

	2024 £	2023 £
Staff costs during the year were as follows:		
Wages and salaries	347,990	355,975
Social Security costs	23,671	22,894
Pension contributions	9,658	9,448
	381,319	388,317

Pension contributions solely relate to a defined contribution scheme. No pension contributions were outstanding at the year-end (2023: £Nil).

Staff costs by function were as follows:

	2024 £	2023 £
Animal welfare and re-homing	303,504	308,926
Administration, fundraising and development	77,815	79,391
	381,319	388,317

No employees earned over £60,000 per annum (including taxable benefits but excluding employer pension contributions). (2023: £Nil).

The average number of employees during the year, analysed by function, was as follows:

	2024	2023
Animal welfare and re-homing	13	14
Administration, fundraising and development	4	3
	17	17

During the year, none of the Trustees received any remuneration in respect of their services as trustees (2023: £Nil). No out-of-pocket travel and subsistence expenses were reimbursed to Trustees during the year (2023: £Nil). Trustees made donations being a total of £150 to the charity during the year (2023: £100).

The key management personnel of the charity comprise the Chief Executive and Director of Operations. Remuneration for key management personnel included above was £121,162 (2023: £120,446), which includes employers national insurance and pension contributions.

WADARS
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

11 Taxation

The Company is a Registered Charity (number: 1149884). All activities are undertaken to fulfil the primary objectives of the charity and are therefore exempt under Part 11 of the Corporation Tax Act 2010.

12 Tangible fixed assets

	Land & buildings £	Assets under Construction £	Fixtures, fittings & equipment £	Animal welfare equipment £	Computer Equipment £	Motor vehicles £	Total £
Cost							
Cost brought forward	1,170,656	128,092	21,582	24,665	5,953	46,575	1,397,523
Additions	-	42,509	5,175	-	5,205	-	52,889
Disposals	-	-	(1,805)	(348)	-	-	(2,153)
Total cost	1,170,656	170,601	24,952	24,317	11,158	46,575	1,448,259
Depreciation							
Depreciation brought forward	199,656	279	21,225	11,000	2,603	22,086	256,849
Charge for the year	29,045	-	1,616	2,467	3,141	4,898	41,167
On disposals	-	-	(1,805)	(183)	-	-	(1,988)
Total depreciation	228,701	279	21,036	13,284	5,744	26,984	296,028
Net book values							
At 31 December 2024	941,955	170,322	3,916	11,033	5,414	19,591	1,152,232
At 31 December 2023	971,000	127,813	357	13,665	3,350	24,489	1,140,674

13 Debtors

	2024 £	2023 £
Accrued income	302,362	307,534
Prepayments	3,873	3,800
Other debtors	9,294	11,918
	315,529	323,252

Accrued income comprises legacy income accounted for under the requirements of the Charities SORP FRS102.

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	7,934	11,226
Taxation and social security costs	7,187	7,082
Accruals	9,000	8,500
Other creditors	-	8,860
	24,121	35,668

WADARS
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

15 Restricted funds

	At 1 January 2024 £	Incoming resources £	Resources expended £	At 31 December 2024 £
Cattery Maternity Unit	-	7,000	(7,000)	-
Laundry and Utility Room	-	5,000	(5,000)	-
Education Projects	-	2,000	(2,000)	-
Stray Cats	-	1,000	351)	649
	-	15,000	(14,351)	649

16 Designated funds

The income funds of Wadars include the following designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes:

	At 1 January 2024 £	Incoming resources £	Resources expended £	At 31 December 2024 £
Animal rescue centre development	1,000,000	-	-	1,000,000

The Charity's designated fund continues to be maintained for the future development of the rescue and rehoming Centre in Hangleton Lane and two years' additional running costs whilst the site is developed and its potential maximised. Detailed planning permission was received in September 2021, which includes intake, homing and isolations units for dogs, a wildlife unit and associated aviaries and pens, additional cattery units, a training and education centre plus basic staff accommodation for overnight care. The total cost of the entire project is estimated as £3.6 million, based upon a phased development of various units. There are significant civil works to be undertaken including road access to paddocks where the wildlife unit will be situated and extensive surface water drainage which must be completed in the first phase, as a condition of the planning approval. Initial works started in the summer of 2024 to secure the planning approval. However, the outbreak of avian influenza and subsequent clean up, plus a third year of legacy income substantially under budget, has meant that this work will be delayed until beyond 2025.

The Trustees recognise that it will take time to recover from the continued drop in legacy income, whilst we build income from other sources. In March 2025, the Trustees decided to release £500,000 of the designated funds to the general fund, and to plan for a deficit budget for the next two years.

WADARS
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

17 Analysis of net assets between funds

	Unrestricted general funds	Restricted funds	Unrestricted designated funds	Total
	£	£	£	£
Fund balances at 31 December 2024 are represented by:				
Tangible fixed assets	1,152,232	-	-	1,152,232
Current assets	320,319	649	1,000,000	1,320,968
Creditors: amounts falling due within one year	(24,121)	-	-	(24,121)
	<u>1,448,430</u>	<u>649</u>	<u>1,000,000</u>	<u>2,449,079</u>
	Unrestricted general funds	Restricted funds	Unrestricted designated funds	Total
	£	£	£	£
Fund balances at 31 December 2023 are represented by:				
Tangible fixed assets	1,140,674	-	-	1,140,674
Current assets	596,029	-	1,000,000	1,596,029
Creditors: amounts falling due within one year	(35,668)	-	-	(35,668)
	<u>1,701,035</u>	<u>-</u>	<u>1,000,000</u>	<u>2,701,035</u>

18 Indemnity insurance

The charity has insurance to protect the charity from any loss arising from the neglect or defaults of its Trustees, employees and agents and to indemnify the Trustees or other officers against the consequences of any neglect or default on their part.

19 Pension and other post-retirement benefit commitments

Defined contribution

Pension contributions due at the year-end amounted to £Nil (2023: £Nil).

	2024 £	2023 £
Employer contributions payable by the charity for the year	<u>9,658</u>	<u>9,448</u>

20 Related party transactions

During the year Trustees made donations totalling £150 (2023: £100).

21 Control

No one member has overall control of the charity.

WADARS
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

22 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2024 £	2023 £
Net income/(expenditure) for the reporting period	(251,956)	(305,755)
Adjustments for:		
Depreciation of tangible fixed assets	41,166	40,476
Loss on the sale of fixed assets	165	-
Dividends, interest and rents from investments	(26,627)	(22,407)
(Increase)/decrease in debtors	7,723	325,115
Increase/(decrease) in creditors	(11,547)	1,355
Net cash (outflow)/inflow from operating activities	(241,076)	38,785

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