

CHARITY REGISTRATION NUMBER: 1159595

Animal Welfare Suffolk
Unaudited financial statements
30 September 2023

Animal Welfare Suffolk

Financial statements

Year ended 30 September 2023

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Animal Welfare Suffolk

Trustees' annual report

Year ended 30 September 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 September 2023.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019.

Reference and administrative details

Registered charity name	Animal Welfare Suffolk
Charity registration number	1159595
Principal office	181 Cauldwell Hall Road Ipswich IP4 5DA

The trustees

The trustees who served during the year and at the date of approval were as follows:

	A Chaplin B Chaplin C Chaplin Dr M Jeffrey L Williams A Brookbanks (Resigned 01/03/2023) C Flint (Appointed 10/11/2023)
Chief executive officer	N Chaplin
General manager	S Tripp
Website	www.animalwelfaresuffolk.co.uk
Contact	admin@animalwelfaresuffolk.co.uk
Independent examiner	L Thurston FCCA Lovewell Blake LLP Chartered accountants First Floor Suite 2 Hillside Business Park Bury St Edmunds IP32 7EA
Bankers	Barclays Bank Plc Ipswich IP1 1PB

Animal Welfare Suffolk

Trustees' annual report *(continued)*

Year ended 30 September 2023

Objectives and activities

The principal activity of the Charity is the care and relief from suffering of domestic animals. The Centre cares for and arranges to rehome stray and unwanted animals from a wide area and provides access to veterinary services for owners on low incomes.

The charitable objects as stated in the Charity's governing document are the promotion of animal welfare for the public benefit and the relief of distress, suffering and sickness of animals in need of care and attention, with special attention to domestic pets by, in particular but not necessarily, the care and humane destruction (where necessary) of unwanted animals and maintenance of a suitable centre or centres for the reception and treatment of animals.

Public benefit reporting

The Trustees are aware of the Charity Commission's guidance in relation to delivering public benefit. The Trustees consider that they are fulfilling the requirements to deliver a public benefit.

Achievements and performance

Phase 1 of the cat pen replacement project was completed and fully operational as of December 2022, delivering 6 brand new pens and fully functioning kitchen area. One of the old shelters had to be demolished to make way for Phase 2 and this was completed during the summer of 2023 after kitten season when the pens inside had been emptied. A significant donation from a supporter of the Charity, for which the Trustees are very grateful, allowed the Trustees to approve construction of Phase 2 despite the significant increase in costs since inception of the project (due to the increase in costs of raw materials and transport following the conflict in Ukraine and subsequent global increase in costs). The base slab was laid and the pens were erected in November 2023.

There has been a marked increase in the number of cats requiring rehoming. This trend has been noticed by all rescues in the area and nationally, with causes believed to be post pandemic release of pets that can no longer be cared for linked to the cost of living crisis. Due to the length of waiting list to come in an appeal was made on local radio and a number of cats were successfully rehomed, releasing pens for new cats to be admitted. Local rescue centres are working together closely to ensure as many cats as possible can be cared for and sharing resources as far as possible. An interim Open Day was held between the annual Spring Fair and Christmas fair focussed simply on rehoming cats and interacting with the public to raise the profile of the Charity.

The Vets Grant Scheme has seen an increased uptake with all vets on the scheme now regularly utilising it to offer support to visitors that struggle to afford fees. Due to this success a further two practices, in Felixstowe and Stowmarket, have been added from October 2023 to those in Ipswich, Saxmundham, Woodbridge and an existing one in Felixstowe.

We have increased our volunteer numbers to allow us to offer additional socialisation opportunities to our cats and also allow us to open the onsite second hand shop more often. Sales have consequentially increased. We have also started selling more niche or collectable products online which has been successful. The Trustees are very grateful of the support shown by the volunteers.

We continue our close working relationships with local rescues, providing food, equipment and access to funding for veterinary treatment through the grant scheme as well as swapping information and expertise. This is an ongoing process to bring further efficiency and effectiveness to the local sector. Similarly our relationship with a growing number of Vet practices allows us to gain knowledge of best practice and to share this information with others as well as offering our opinion on future developments.

Animal Welfare Suffolk

Trustees' annual report *(continued)*

Year ended 30 September 2023

Financial review

The Statement of Financial Activities shows unrestricted income for the year as £166,130 (2022: £85,815).

Unrestricted expenditure during the same year amounted to £134,533 (2022: £112,173) resulting in a surplus before movements in investments of £31,597 (2022: Deficit of £26,358). There was a net increase in funds after investment movements of £42,469 (2022: Decrease of £43,591).

The unrestricted funds carried forward amounted to £1,688,891 (2022: £1,646,422).

Reserve policy

The reserves policy ensures sufficient funds are in place in easily accessible investments to meet anticipated contingencies. We wish to hold freely available funds to cover one year of operations.

Investment policy

All funds are placed in investment vehicles appropriate for their identified future use. Operating reserves are held in cash deposits while cash not required in the immediate future is invested in market vehicles matched to the expected purpose to which they will be put. The Strategy and 5 year plan have identified potential capital projects and ongoing schemes such as the Grant Scheme that require funds with appropriate investment profiles. All excess funds are invested in the stock markets.

All investments are checked as far as reasonably possible to ensure their ethical investment strategy is not at conflict with the objectives of the Charity.

The trustees review on an on-going basis the quality and security of the cash and investments held and the income streams produced. The policy is reviewed at least annually. The portfolio is being reviewed in light of the recently approved strategy to ensure it remains appropriate.

Plans for future periods

The Strategy and 5 year plan documents were approved during year and aim to maximise the good we can do in our area. Linked to this is the aim to ensure income streams are matched to future costs, providing certainty over long term levels of service.

Phase 2 of the pen replacement project should be completed during 2023/24 and the Centre site will then be cleared and tidied. It is intended to remove the wooden pens from inside the remaining older shelter and then repurpose the building as an in/outdoor facility for longer term cats plus a storage area.

The Centre building has been renovated over recent years with the Clinic room next on the list for refurbishment as it is now showing signs of its age.

We will continue to seek suitable volunteers to assist with the cats and to enable us to further extend days and hours of opening the second hand shop.

With continuing high demand for rehoming spaces we will continue to strive to increase throughput to increase annual capacity. We will also look at other opportunities to increase capacity in the area either within the Centre or through expansion to other sites, fostering at volunteers homes or in liaison with other partners.

With increasing numbers of pet owners expected to struggle with vet fees we will review the operation of the clinic to ensure it remains suitable for purpose and will continue to work with a range of Vet practices to further enhance the operation of the grant scheme.

Animal Welfare Suffolk

Trustees' annual report *(continued)*

Year ended 30 September 2023

Structure, governance and management

The charity was established in 1925 as Ipswich and District Animal Welfare Centre. It was previously registered under the Charities Act on 26 September 1962 under Charity no 209074. As of 1 March 2015, all assets, liabilities and employees of that charity were transferred to a new entity, Ipswich and District Animal Welfare Centre CIO (a body corporate under Part 12 of the Charities Act 2011. CIO-Foundation registered 11 December 2014) charity number 1159595. On 8th August 2022 the registered name of the charity was amended to Animal Welfare Suffolk CIO.

The Constitution of the charity is reviewed regularly and stipulates the number of Trustees, the holding of meetings and the maintenance of a register of interests. Day to day authority over the running of the activities of the Charity is delegated to the Chief Executive Officer who formally reports at least quarterly to the Trustees.

Trustee recruitment

When a vacancy occurs for a Trustee, the remaining Trustees seek to appoint an individual with skills and experience which they feel will be of benefit to the Charity. We are aiming to have a variety of skills and backgrounds amongst the Trustees to ensure the Charity has access to the best support possible.

On appointment, new Trustees are given copies of the latest Annual Report and Accounts, recent minutes of meetings, introduced to the staff and other Trustees and asked to sign a Declaration of acceptance and statement of potential conflicts of interest. They are also signposted to Charity Commission guidance for Trustees and given access to an adviser on Charity matters for any further queries.

Risk management

The Trustees have considered the major risks to which the Charity is exposed and recorded these in a risk register which is reviewed and updated regularly. Systems and procedures established to mitigate the risks identified are also recorded in the register and regularly reviewed.

True and fair override

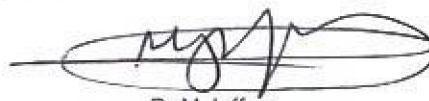
The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Independent examiner reappointment

A resolution to appoint L Thurston FCCA of Lovewell Blake LLP as independent examiner will be proposed at the next meeting.

The trustees' annual report was approved on and signed on behalf of the board of trustees by:


B Chaplin
Trustee


Dr M Jeffrey
Trustee

Animal Welfare Suffolk

Independent examiner's report to the trustees of Animal Welfare Suffolk

Year ended 30 September 2023

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 30 September 2023 which comprise the statement of financial activities, statement of financial position and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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

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

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

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

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

L Thurston FCCA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
First Floor Suite
2 Hillside Business Park
Bury St Edmunds
IP32 7EA

Animal Welfare Suffolk

Statement of financial activities

Year ended 30 September 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	135,288	135,288	65,316
Charitable activities	5	2,889	2,889	2,709
Fundraising income	6	6,204	6,204	4,148
Investment income	7	21,749	21,749	13,642
Total income		<u>166,130</u>	<u>166,130</u>	<u>85,815</u>
Expenditure				
Raising funds				
Costs of raising donations and legacies	8	288	288	688
Charitable activities	9	134,245	134,245	111,485
Total expenditure		<u>134,533</u>	<u>134,533</u>	<u>112,173</u>
Net income/(expenditure) and net movements in funds before gains and losses on investments		31,597	31,597	(26,358)
Net (losses)/gains on revaluation of fixed assets and investments	10	10,872	10,872	(17,233)
Net income/(expenditure) and net movement in funds		<u>42,469</u>	<u>42,469</u>	<u>(43,591)</u>
Reconciliation of funds				
Total funds brought forward		1,646,422	1,646,422	1,690,013
Total funds carried forward		<u>1,688,891</u>	<u>1,688,891</u>	<u>1,646,422</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 16 form part of these financial statements.

Animal Welfare Suffolk

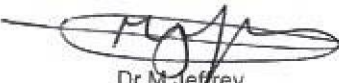
Statement of financial position

30 September 2023

	Note	2023		2022	
		£	£	£	£
Fixed assets					
Tangible fixed assets	13		290,080		295,064
Investments	14		355,217		381,088
			645,297		676,152
Current assets					
Stocks	15	200		200	
Debtors	16	34,126		22,517	
Cash at bank and in hand		1,016,531		954,849	
		1,050,857		977,566	
Creditors: Amounts falling due within one year	17	(7,263)		(7,296)	
Net current assets			1,043,594		970,270
Total assets less current liabilities			1,688,891		1,646,422
Net assets			1,688,891		1,646,422
Funds of the charity					
Unrestricted funds:					
Revaluation reserve		30,000		30,000	
Other unrestricted income funds		1,658,891		1,616,422	
Total unrestricted funds		1,688,891		1,646,422	
Total charity funds	19		1,688,891		1,646,422

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:


B Chaplin
Trustee


Dr M Jeffrey
Trustee

The notes on pages 8 to 16 form part of these financial statements.

Animal Welfare Suffolk

Notes to the financial statements

Year ended 30 September 2023

1. General information

The Charity is a registered Charitable Incorporated Organisation in England and Wales. The address of the principal office is 181 Cauldwell Hall Road, Ipswich, Suffolk, IP4 5DA.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The accounts have been prepared on the going concern basis and the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected income and expenditure for the next 12 months from authorising these financial statement. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

Income tax

As a registered charity, the activities are exempt from United Kingdom Income and Corporation taxation, provided that the income is applied to charitable purposes.

Fund accounting

Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity and which have not been designated for, or restricted to other purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Animal Welfare Suffolk

Notes to the financial statements *(continued)*

Year ended 30 September 2023

3. Accounting policies *(continued)*

Income

- All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:
- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.
- income from investment activities is included when received and the amount can be measure reliably by the charity.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Animal Welfare Suffolk

Notes to the financial statements *(continued)*

Year ended 30 September 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Animal Shelters	-	10% straight line
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Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Stock of pet food and litter is valued at the lower of cost and net realisable value. It is impractical to measure reliably the fair value of the donated items and so donated goods are therefore recognised when they are sold.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Animal Welfare Suffolk

Notes to the financial statements *(continued)*

Year ended 30 September 2023

3. Accounting policies *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	67,392	67,392	10,907	10,907
Legacies				
Legacies	37,000	37,000	36,000	36,000
Gifts				
Gift Aid receivable	30,896	30,896	18,409	18,409
	<u>135,288</u>	<u>135,288</u>	<u>65,316</u>	<u>65,316</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations - clinic and shelter	<u>2,889</u>	<u>2,889</u>	<u>2,709</u>	<u>2,709</u>

6. Fundraising income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Sale of donated goods and raffle proceeds	<u>6,204</u>	<u>6,204</u>	<u>4,148</u>	<u>4,148</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Interest and dividends	<u>21,749</u>	<u>21,749</u>	<u>13,642</u>	<u>13,642</u>

Animal Welfare Suffolk

Notes to the financial statements (continued)

Year ended 30 September 2023

8. Costs of raising donations and legacies

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Licence, tickets and prizes	288	288	688	688

9. Expenditure on charitable activities

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Veterinary expenses, drugs, food and milk	39,851	39,851	31,617	31,617
Salaries	69,431	69,431	63,117	63,117
Motor expenses	920	920	750	750
Business rates and water	1,891	1,891	1,595	1,595
Insurance	1,413	1,413	1,326	1,326
Light and heat	5,636	5,636	3,137	3,137
Repairs and maintenance	746	746	1,199	1,199
Cleaning and refuse collection	535	535	2,350	2,350
Stationery, postage and computer costs	698	698	527	527
Telephone	1,799	1,799	655	655
Sundry expenses	811	811	764	764
Depreciation	7,190	7,190	1,652	1,652
Independent examination fees	2,280	2,280	1,896	1,896
Legal and professional fees	1,044	1,044	900	900
	<u>134,245</u>	<u>134,245</u>	<u>111,485</u>	<u>111,485</u>

10. Net (losses)/gains on revaluation of fixed assets and investments

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Gains on revaluation of fixed assets	—	—	30,000	30,000
(Losses)/gains on listed investments	10,872	10,872	(47,233)	(47,233)
	<u>10,872</u>	<u>10,872</u>	<u>(17,233)</u>	<u>(17,233)</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023 £	2022 £
Wages and salaries	68,402	62,323
Employer contributions to pension plans	1,029	794
	<u>69,431</u>	<u>63,117</u>

The average head count of employees during the year was 6 (2022: 6).

Animal Welfare Suffolk

Notes to the financial statements *(continued)*

Year ended 30 September 2023

11. Staff costs *(continued)*

All employees work part time hours. The FTE numbers were 2.0 (2022: 2.0).

Key management personnel

The Key Management Personnel comprise the chief executive officer and general manager as listed on the reference and administrative details in the accounts. The total amount of employee benefits (including pension contributions) received by senior management for their services to the charity was £44,399 (2022: £42,784).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

12. Trustee remuneration and expenses

No remuneration was paid by the charity to any Trustee during either this or the prior year. No Trustees received reimbursed expenses during either this or the prior year.

13. Tangible fixed assets

	Freehold property £	Animal shelters £	Total £
Cost			
At 1 October 2022	230,000	88,765	318,765
Additions	–	2,206	2,206
At 30 September 2023	230,000	90,971	320,971
Depreciation			
At 1 October 2022	–	23,701	23,701
Charge for the year	–	7,190	7,190
At 30 September 2023	–	30,891	30,891
Carrying amount			
At 30 September 2023	230,000	60,080	290,080
At 30 September 2022	230,000	65,064	295,064

The property's value and condition is reviewed annually by the Trustees.

Animal Welfare Suffolk

Notes to the financial statements *(continued)*

Year ended 30 September 2023

14. Investments

	Listed investments £
Cost or valuation	
At 1 October 2022	381,088
Additions	–
Disposals	(36,743)
Fair value movements	10,872
At 30 September 2023	<u>355,217</u>
Impairment	
At 1 October 2022 and 30 September 2023	
Carrying amount	
At 30 September 2023	355,217
At 30 September 2022	<u>381,088</u>

All investments shown above are held at valuation.

Financial assets held at fair value

Valuation is based on the market value of investments as at the year end date.

15. Stocks

	2023 £	2022 £
Pet food and litter	<u>200</u>	<u>200</u>

16. Debtors

	2023 £	2022 £
Prepayments and accrued income	<u>34,126</u>	<u>22,517</u>

17. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	–	3,740
Accruals and deferred income	6,390	2,982
Social security and other taxes	626	418
Other creditors	247	156
	<u>7,263</u>	<u>7,296</u>

18. Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,029 (2022: £794).

Animal Welfare Suffolk

Notes to the financial statements *(continued)*

Year ended 30 September 2023

19. Analysis of charitable funds

	At 1 October 2022 £	Income £	Expenditure £	Gain/(loss) on investments £	At 30 September 2023 £
Unrestricted funds					
General fund	1,616,422	166,130	(134,533)	10,872	1,658,891
Revaluation reserve	30,000	–	–	–	30,000
	<u>1,646,422</u>	<u>166,130</u>	<u>(134,533)</u>	<u>10,872</u>	<u>1,688,891</u>

	At 1 October 2021 £	Income £	Expenditure £	Gain/(loss) on investments £	At 30 September 2022 £
Unrestricted funds					
General fund	1,690,013	85,815	(112,173)	(47,233)	1,616,422
Revaluation reserve	–	–	–	30,000	30,000
	<u>1,690,013</u>	<u>85,815</u>	<u>(112,173)</u>	<u>(17,233)</u>	<u>1,646,422</u>

20. Analysis of net assets between funds

Year ended 30 September 2023

	Tangible fixed assets £	Investments £	Net current assets £	Total £
Unrestricted funds	260,080	355,217	1,043,594	1,658,891
Revaluation reserve	30,000	–	–	30,000
	<u>290,080</u>	<u>355,217</u>	<u>1,043,594</u>	<u>1,688,891</u>

Year ended 30 September 2022

	Tangible fixed assets £	Investments £	Net current assets £	Total £
Unrestricted funds	265,064	381,088	970,270	1,616,422
Revaluation reserve	30,000	–	–	30,000
	<u>295,064</u>	<u>381,088</u>	<u>970,270</u>	<u>1,646,422</u>

21. Financial Instruments

	2023	2022
The carrying amount of financial instruments at 30 September 2023 were:		
	£	£
Financial assets measured at fair value:		
Investments	<u>355,217</u>	<u>381,088</u>

Animal Welfare Suffolk

Notes to the financial statements *(continued)*

Year ended 30 September 2023

22. Related parties

The Chief Executive Officer and current Treasurer, N Chaplin who is a family member to the Trustees B Chaplin and A Chaplin was remunerated an amount totalling £27,880 (2022: £27,368) for services as Chief Executive Officer and Treasurer.

The Trustee Dr M Jeffrey is also a clinical director for The Barn Veterinary Practice with whom the Charity engaged to undertake services and paid £24,844 (2022: £20,621) during the year.

With the exception of those mentioned above no Trustee or any person connected to them benefited from any contract or work awarded or payment made by the Charity during either this or the prior year.