

REGISTERED COMPANY NUMBER: 09596510 (England and Wales)  
REGISTERED CHARITY NUMBER: 1162923

**Report of the Trustees and  
Financial Statements for the Year Ended 31 December 2023  
for  
Goodheart Animal Sanctuaries**

Haines Watts Tamworth Limited  
Chartered Accountants and Statutory Auditors  
Sterling House,  
97 Lichfield Street  
Tamworth  
Staffordshire  
B79 7QF

**Goodheart Animal Sanctuaries**

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for the Year Ended 31 December 2023**

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**Report of the Trustees  
for the Year Ended 31 December 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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).

**STRATEGIC REPORT**

**Achievement and performance**

**Charitable activities**

In 2023 we continued to push forward to make Goodheart Animal Sanctuary (GHAS) a great place for our resident animals and for people to come visit our animals, learn about their lives both at the sanctuary and before they arrived plus about the lives of those 'farm' animals who aren't lucky enough to find their way to a sanctuary.

Our big project was building the Merry Rehabilitation and Special care unit and I'm pleased to report this was mostly completed with some residents were able to start using the facility. The unit will allow us to provide an isolated and quiet area for those residents that need it maybe whilst recovering from illness or an operation or if available it can provide overnight accommodation for our equines.

The toilet block was completed in time for our Open Day which attracted around 600 people (our biggest yet). The outside toilets made the visitor experience much better.

The record-breaking Open Day provided visitors with a chance to meet our residents; well those that like to interact with humans, gift stalls, food stalls and talks provided by staff and people from other animal welfare organisations.

We recruited a new education manager following the resignation of the previous incumbent. Whilst this resignation led to a suspension of visits, we were still able to welcome over 50 school children during the year and continue our tours and experience days alongside corporate volunteer visits. The feedback on all these types of visits was amazing.

GHAS continued to work with the British Hen Welfare Trust and during the year we helped rescue 1095 hens. Sadly we lost 4 cattle to TB. Despite being a sanctuary where our animals will never end up in the food chain, there was absolutely nothing we could do to prevent their deaths due to government/DEFRA rules. I'm very pleased to say the sanctuary subsequently passed all the TB tests resulting from this outbreak.

To finish on a happier note; GHAS's verification with the Global Federation of Animal Sanctuaries was renewed and is a clear indication that we are providing great care to our residents. I believe we are the only farm animal sanctuary in Europe to achieve this. Well done and thank you to all the staff who help make this happen.

**Fundraising activities**

There is no doubt that the 'cost of living crisis' suffered in 2023 had an adverse effect on us and no doubt many other animal charities. Additionally, we didn't have a Gala during the year as these are planned for every two years. As a result, our fundraising totals suffered.

We were grateful for two trust donations to help with our education programme and to go towards our Goat village planned for 2024.

We continued to build our profile on social media, our Open Day was our biggest yet and our adoptions and visitor packages continued to sell reasonably well.

**Financial review**

**Financial position**

In June of 2023 we sold Brackenmoor for £360,000. Brackenmoor had previously been the home to Wiccaways Rescued Border Collies and working Sheepdogs CIC; which GHAS had continued to support prior to the sale of the property. After the sale we continued to support the dogs (7) which hadn't been adopted at that time of the sale and which were cared for by the new owners who were running a dog kennels.

The sale gave GHAS a significant injection of cash which meant the Trustees didn't have to put any money in during 2023.

However, due to the large inflationary pressures on feed, building materials etc plus an increase in minimum wages which has the knock-on effect of pushing up all salaries, the sale money was used to a greater extent than hoped. This would have a negative effect in 2024 where we already knew there was likely to be a large increase in the minimum wage. Whilst some companies can absorb such increases and others pass the increase or part thereof onto their customers; sadly, charities aren't afforded that luxury. When their supporters are suffering, this will have a knock-on effect on charities.

With GHAS, the trustees will continue to support the sanctuary to ensure it's a great place for the residents, our hardworking staff/volunteers and our visitors for years to come.

**Report of the Trustees  
for the Year Ended 31 December 2023**

**STRATEGIC REPORT**

**Financial review**

**Reserves policy**

As the charity's income (excluding Trustee donations ) is well below the cost of running the charity, we are not in a position to hold reserves for long periods. The charities money is held in a business account with Barclays Bank and from here invoices, salaries etc are paid. As previously stated the Trustees will continue to donate to cover the cost of any shortfalls between income and costs.

**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 have adopted the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

**Financial Management**

The management team prepare the annual operational budget for the charity and this is approved by the Trustees prior to the commencement of the financial period.

The Trustees receive quarterly reports on the financial performance of the charity. These include an income and expenditure statement compared to budget.

**Plans For Future Period**

GHAS despite some of financial issues mentioned above will continue with its mission to provide a great sanctuary for our residents whilst highlighting the fact that so called farm animals are not just commodities on legs but are living breathing creatures who like humans and other animals have characters, emotions, needs, feelings, friendships etc.

We will aim to increase our visitor numbers including holding another Open Day in 2024 and introducing more school children to farmed animals along with all visitors.

2024 will also see us put on our third Gala aimed at raising funds for GHAS as well as advertising the work we are doing.

Work will also start on our Goat Village.

**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.

**Method of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

**Risk management**

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity and are satisfied that the systems and procedures are in place to mitigate its exposure to the major risks.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

09596510 (England and Wales)

**Registered Charity number**

1162923

**Registered office**

The Nickless Farm  
Milson  
Kidderminster  
Worcestershire  
DY14 0BE

**Trustees**

J L Cross  
Ms D Jones  
D A Walker

**Report of the Trustees  
for the Year Ended 31 December 2023**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Company Secretary**

Ms D Jones

**Auditors**

Haines Watts Tamworth Limited  
Chartered Accountants and Statutory Auditors  
Sterling House,  
97 Lichfield Street  
Tamworth  
Staffordshire  
B79 7QF

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Goodheart Animal Sanctuaries for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Haines Watts Tamworth Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 24 September 2024 and signed on the board's behalf by:

D A Walker - Trustee

## **Report of the Independent Auditors to the Members of Goodheart Animal Sanctuaries**

### **Opinion**

We have audited the financial statements of Goodheart Animal Sanctuaries (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 2023 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 for opinion**

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

### **Conclusions relating to going concern**

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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 this gives rise to a material misstatement in the financial statements themselves. 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.

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

### **Matters on which we are required to report by exception**

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

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Report of the Independent Auditors to the Members of  
Goodheart Animal Sanctuaries**

**Responsibilities of trustees**

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

## **Report of the Independent Auditors to the Members of Goodheart Animal Sanctuaries**

### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

### **Identifying and assessing potential risks related to irregularities**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- results of our enquiries of management about their own identification and assessment of the risks and irregularities;
- any matters we identified having obtained an understanding of the company policies and procedures relating to:
  - identifying, evaluating and complying with laws and regulations and whether they are aware of any instances of non-compliance;
  - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
  - the internal controls set up to mitigate risks of fraud or non-compliance with laws and regulations
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud;
- obtaining an understanding of the legal and regulatory framework that the company operates in, focusing on those laws and regulations that had a direct effect on the financial statements, including UK Companies Act 2006, pensions and tax legislation;
- provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid material penalty. These include the non adherence to animal welfare requirements and safety legislation surrounding public visits to the sanctuary when taking part in educational programmes.

As a result of performing the above, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

### **Audit response to risks identified**

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential legal action and claims;
- carrying out analytical procedure to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud, including review of independently prepared management accounts;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments;
- assessing whether the judgements made in making accounting estimates are indicative of a potential bias;
- evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business; and
- considering performance targets and their influence on efforts made by management to manage earnings

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.



## **Report of the Independent Auditors to the Members of Goodheart Animal Sanctuaries**

### **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 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, for this report, or for the opinions we have formed.

Stephen Butler BA FCA (Senior Statutory Auditor)  
for and on behalf of Haines Watts Tamworth Limited  
Chartered Accountants and Statutory Auditors  
Sterling House,  
97 Lichfield Street  
Tamworth  
Staffordshire  
B79 7QF

24 September 2024

**Goodheart Animal Sanctuaries**

**Statement of Financial Activities  
for the Year Ended 31 December 2023**

		Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	83,718	26,506	110,224	681,762
<b>Charitable activities</b>	4				
Animal Welfare - Goodheart Animal Sanctuary		15,037	100	15,137	93,963
Investment income	3	2,405	-	2,405	552
Other income		40	-	40	56
<b>Total</b>		<u>101,200</u>	<u>26,606</u>	<u>127,806</u>	<u>776,333</u>
<b>EXPENDITURE ON</b>					
Raising funds	5	103,992	-	103,992	114,084
<b>Charitable activities</b>	6				
Animal Welfare - Goodheart Animal Sanctuary		504,623	14,203	518,826	314,111
Animal Welfare - Other animal sanctuaries and charities		96,067	-	96,067	152,627
<b>Total</b>		<u>704,682</u>	<u>14,203</u>	<u>718,885</u>	<u>580,822</u>
<b>NET INCOME/(EXPENDITURE)</b>		(603,482)	12,403	(591,079)	195,511
<b>Transfers between funds</b>	18	<u>(15,000)</u>	<u>15,000</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		(618,482)	27,403	(591,079)	195,511
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		3,377,340	197,116	3,574,456	3,378,945
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>2,758,858</u></u>	<u><u>224,519</u></u>	<u><u>2,983,377</u></u>	<u><u>3,574,456</u></u>

The notes form part of these financial statements

**Balance Sheet**  
**31 December 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	2,783,621	145,137	2,928,758	3,357,260
<b>CURRENT ASSETS</b>					
Stocks	14	3,950	-	3,950	4,740
Debtors	15	25,152	-	25,152	82,936
Cash at bank and in hand		5	79,382	79,387	159,330
		<u>29,107</u>	<u>79,382</u>	<u>108,489</u>	<u>247,006</u>
<b>CREDITORS</b>					
Amounts falling due within one year	16	(53,870)	-	(53,870)	(29,810)
<b>NET CURRENT ASSETS</b>		<u>(24,763)</u>	<u>79,382</u>	<u>54,619</u>	<u>217,196</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,758,858</u>	<u>224,519</u>	<u>2,983,377</u>	<u>3,574,456</u>
<b>NET ASSETS</b>		<u>2,758,858</u>	<u>224,519</u>	<u>2,983,377</u>	<u>3,574,456</u>
<b>FUNDS</b>	18				
Unrestricted funds				2,758,858	3,377,340
Restricted funds				<u>224,519</u>	<u>197,116</u>
<b>TOTAL FUNDS</b>				<u>2,983,377</u>	<u>3,574,456</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24 September 2024 and were signed on its behalf by:

D A Walker - Trustee

**Goodheart Animal Sanctuaries**

**Cash Flow Statement  
for the Year Ended 31 December 2023**

	Notes	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(349,521)	187,371
Net cash (used in)/provided by operating activities		<u>(349,521)</u>	<u>187,371</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(107,485)	(38,134)
Sale of tangible fixed assets		366,025	-
Interest received		1,195	12
Net cash provided by/(used in) investing activities		<u>259,735</u>	<u>(38,122)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>(89,786)</u>	<u>149,249</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>	2	<u>159,330</u>	<u>10,081</u>
<b>Cash and cash equivalents at the end of the reporting period</b>	2	<u><u>69,544</u></u>	<u><u>159,330</u></u>

The notes form part of these financial statements

**Goodheart Animal Sanctuaries**

**Notes to the Cash Flow Statement  
for the Year Ended 31 December 2023**

**1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2023 £	2022 £
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	(591,079)	195,511
<b>Adjustments for:</b>		
Depreciation charges	34,312	42,532
Loss on disposal of fixed assets	135,650	-
Interest received	(1,195)	(12)
Decrease/(increase) in stocks	790	(266)
Decrease/(increase) in debtors	57,784	(38,605)
Increase/(decrease) in creditors	14,217	(11,789)
<b>Net cash (used in)/provided by operations</b>	<u>(349,521)</u>	<u>187,371</u>

**2. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	2023 £	2022 £
Cash in hand	5	5
Notice deposits (less than 3 months)	79,382	159,325
Overdrafts included in bank loans and overdrafts falling due within one year	(9,843)	-
<b>Total cash and cash equivalents</b>	<u>69,544</u>	<u>159,330</u>

**3. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1/1/23 £	Cash flow £	At 31/12/23 £
<b>Net cash</b>			
Cash at bank and in hand	159,330	(79,943)	79,387
Bank overdraft	-	(9,843)	(9,843)
	<u>159,330</u>	<u>(89,786)</u>	<u>69,544</u>
<b>Total</b>	<u>159,330</u>	<u>(89,786)</u>	<u>69,544</u>

The notes form part of these financial statements

## Goodheart Animal Sanctuaries

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Critical accounting judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, which are described in this note, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates are underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period.

In preparing these financial statements, the directors have made the following judgements:

- A provision is recognised when the company has a present legal or constructive obligation as a result of a past event for which it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. If the effect is material, provisions are determined by discounting the expected future cash flow at a rate that reflects the Time value of money and the risks specific to the liability.
- Whether a present obligation is probable or not requires judgement. The nature and type of risks for these provisions differ and Trustee's judgement is applied regarding the nature and extent of obligations in deciding if an outflow of resources is probable or not.
- Depreciation and residual values. Trustees have reviewed the asset lives and associated residual value of all fixed asset classes and concluded that they are appropriate.

The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projects disposal values.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income tax recoverable in relations to donations received under Gift Aid or deeds of covenant is recognised at the Time of the donation.

Investment income is included where receivable.

##### **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 are apportioned between those activities on a basis consistent with the use of resources.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such as grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

##### **Intangible assets**

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

Branding - 25% straight line

## Goodheart Animal Sanctuaries

### Notes to the Financial Statements - continued for the Year Ended 31 December 2023

#### 1. ACCOUNTING POLICIES - continued

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost (Excluding Land)
Improvements to property	- 2% on cost
Plant and machinery	- 25% on cost
Motor vehicles	- 25% on cost

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Taxation**

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

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

#### 2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	65,415	409,672
Gift aid	8,639	97,273
Legacies	255	149,380
Grants	35,915	25,437
	<u>110,224</u>	<u>681,762</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Rural Payments Agency	8,715	7,446
Karuna	-	7,000
Veg Trust Ltd	19,200	991
LE Andrews Charitable Trust	5,000	10,000
The Michael & SHirley Hunt Charitable Trust	2,000	-
The Samela CharitableTrust	1,000	-
	<u>35,915</u>	<u>25,437</u>

**Goodheart Animal Sanctuaries**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**3. INVESTMENT INCOME**

	2023	2022
	£	£
Rents received	1,210	540
Deposit account interest	1,195	12
	<u>2,405</u>	<u>552</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

	2023	2022
	£	£
Activity		
Animal Welfare - Goodheart Animal		
Sanctuary		
Education & advocacy	1,298	5,214
Animal Welfare - Goodheart Animal		
Sanctuary	217	29,099
Adoptions		
Animal Welfare - Goodheart Animal		
Sanctuary	1,614	47,957
Fundraising events		
Animal Welfare - Goodheart Animal		
Sanctuary	12,008	11,693
Shop income	<u>15,137</u>	<u>93,963</u>

**5. RAISING FUNDS**

**Cost of raising funds**

	2023	2022
	£	£
Staff costs	73,739	65,831
Gala expenses	-	19,838
Purchases	6,816	3,094
Advertising	3,969	1,782
Adoption and membership packs	986	8,147
Open days	429	1,819
Staff travel expenses	1,012	1,358
Support costs	17,041	12,215
	<u>103,992</u>	<u>114,084</u>

**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 7) £	Totals £
Animal Welfare - Goodheart Animal Sanctuary	441,405	77,421	518,826
Animal Welfare - Other animal sanctuaries and charities	84,196	11,871	96,067
	<u>525,601</u>	<u>89,292</u>	<u>614,893</u>

Support to other sanctuaries comprise various contributions to Wiccaways Rescued Border Collies and Working Sheepdogs CIC as well as rent free occupancy of land and buildings to the point of sale within the year.

In addition, the Farm Animal Sanctuary also benefited from occupancy of other land and buildings owned by the charity on a rent free basis.



# Goodheart Animal Sanctuaries

## Notes to the Financial Statements - continued for the Year Ended 31 December 2023

### 7. SUPPORT COSTS

	Facilities and Estates £	Governance costs £	Totals £
Raising donations and legacies	-	17,041	17,041
Animal Welfare - Goodheart Animal Sanctuary	34,312	43,109	77,421
Animal Welfare - Other animal sanctuaries and charities	-	11,871	11,871
	<u>34,312</u>	<u>72,021</u>	<u>106,333</u>

All indirect support costs have been allocated into our main areas of expenditure as required by Charities SORP FRS 102. This gives an allocation of our resources as follows:

Costs of generating funds	18.232%
Charitable activities - support to other sanctuaries	17.655
Charitable activities - support to Goodheart Animal Sanctuary	64.113%

Facilities and estates are primarily allocated on a usage basis whilst management costs are allocated on the basis of direct resources spent.

### 8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Auditors' remuneration	9,600	4,200
Depreciation - owned assets	34,312	42,532
Deficit on disposal of fixed assets	<u>135,650</u>	<u>-</u>

### 9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

£3,254 was reimbursed for directly incurred travel expenses to one trustee (2022: Nil).

### 10. STAFF COSTS

	2023 £	2022 £
Wages and salaries	235,575	192,361
Social security costs	14,025	5,465
Other pension costs	5,010	4,086
	<u>254,610</u>	<u>201,912</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Sanctuary staff	<u>10</u>	<u>9</u>

No employees received emoluments in excess of £60,000.

**Goodheart Animal Sanctuaries**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	553,771	127,991	681,762
<b>Charitable activities</b>			
Animal Welfare - Goodheart Animal Sanctuary	93,963	-	93,963
Investment income	552	-	552
Other income	56	-	56
<b>Total</b>	<u>648,342</u>	<u>127,991</u>	<u>776,333</u>
<b>EXPENDITURE ON</b>			
Raising funds	114,084	-	114,084
<b>Charitable activities</b>			
Animal Welfare - Goodheart Animal Sanctuary	310,923	3,188	314,111
Animal Welfare - Other animal sanctuaries and charities	152,627	-	152,627
<b>Total</b>	<u>577,634</u>	<u>3,188</u>	<u>580,822</u>
<b>NET INCOME</b>	70,708	124,803	195,511
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	3,306,632	72,313	3,378,945
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>3,377,340</u></u>	<u><u>197,116</u></u>	<u><u>3,574,456</u></u>

**12. INTANGIBLE FIXED ASSETS**

	Branding £
<b>COST</b>	
At 1 January 2023 and 31 December 2023	<u>11,872</u>
<b>AMORTISATION</b>	
At 1 January 2023 and 31 December 2023	<u>11,872</u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u>-</u>
At 31 December 2022	<u><u>-</u></u>

**Goodheart Animal Sanctuaries**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**13. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 January 2023	2,992,380	603,798	44,571	14,934	3,655,683
Additions	-	107,485	-	-	107,485
Disposals	(460,000)	(107,036)	-	-	(567,036)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2023	2,532,380	604,247	44,571	14,934	3,196,132
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>					
At 1 January 2023	190,892	48,026	44,571	14,934	298,423
Charge for year	22,227	12,085	-	-	34,312
Eliminated on disposal	(52,797)	(12,564)	-	-	(65,361)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2023	160,322	47,547	44,571	14,934	267,374
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>					
At 31 December 2023	2,372,058	556,700	-	-	2,928,758
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2022	2,801,488	555,772	-	-	3,357,260
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**14. STOCKS**

	2023 £	2022 £
Stocks	3,950	4,740
	<hr/>	<hr/>

**15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Other debtors	11,892	75,010
Prepayments	13,260	7,926
	<hr/>	<hr/>
	25,152	82,936
	<hr/>	<hr/>

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Bank loans and overdrafts (see note 17)	9,843	-
Trade creditors	3,004	12,182
Social security and other taxes	13,467	8,381
Pension	1,089	766
Net wages	403	-
Accrued expenses	26,064	8,481
	<hr/>	<hr/>
	53,870	29,810
	<hr/>	<hr/>

**Goodheart Animal Sanctuaries**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**17. LOANS**

An analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due within one year on demand:		
Bank overdrafts	<u>9,843</u>	<u>-</u>

**18. MOVEMENT IN FUNDS**

	At 1/1/23 £	Net movement in funds £	Transfers between funds £	At 31/12/23 £
<b>Unrestricted funds</b>				
General fund	3,377,340	(603,482)	(15,000)	2,758,858
<b>Restricted funds</b>				
Pig Barn	51,992	(1,083)	-	50,909
Goat Village	10,000	5,405	(10,000)	5,405
Education	6,209	(130)	-	6,079
Toilet Block	20,924	(418)	-	20,506
Rehab & Special Care Unit	107,000	(5,380)	25,000	126,620
Ethical Chick Hatching Project	991	(991)	-	-
School Pilot	-	15,000	-	15,000
	<u>197,116</u>	<u>12,403</u>	<u>15,000</u>	<u>224,519</u>
<b>TOTAL FUNDS</b>	<u>3,574,456</u>	<u>(591,079)</u>	<u>-</u>	<u>2,983,377</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	101,200	(704,682)	(603,482)
<b>Restricted funds</b>			
Pig Barn	-	(1,083)	(1,083)
Goat Village	5,405	-	5,405
Education	-	(130)	(130)
Toilet Block	-	(418)	(418)
Rehab & Special Care Unit	2,000	(7,380)	(5,380)
Ethical Chick Hatching Project	1	(992)	(991)
School Pilot	15,000	-	15,000
Education and Animal Welfare	4,200	(4,200)	-
	<u>26,606</u>	<u>(14,203)</u>	<u>12,403</u>
<b>TOTAL FUNDS</b>	<u>127,806</u>	<u>(718,885)</u>	<u>(591,079)</u>

**Goodheart Animal Sanctuaries**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**18. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
<b>Unrestricted funds</b>			
General fund	3,306,632	70,708	3,377,340
<b>Restricted funds</b>			
Pig Barn	43,075	8,917	51,992
Goat Village	-	10,000	10,000
Education	8,314	(2,105)	6,209
Toilet Block	20,924	-	20,924
Rehab & Special Care Unit	-	107,000	107,000
Ethical Chick Hatching Project	-	991	991
	<u>72,313</u>	<u>124,803</u>	<u>197,116</u>
<b>TOTAL FUNDS</b>	<u><u>3,378,945</u></u>	<u><u>195,511</u></u>	<u><u>3,574,456</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	648,342	(577,634)	70,708
<b>Restricted funds</b>			
Pig Barn	10,000	(1,083)	8,917
Goat Village	10,000	-	10,000
Education	-	(2,105)	(2,105)
Rehab & Special Care Unit	107,000	-	107,000
Ethical Chick Hatching Project	991	-	991
	<u>127,991</u>	<u>(3,188)</u>	<u>124,803</u>
<b>TOTAL FUNDS</b>	<u><u>776,333</u></u>	<u><u>(580,822)</u></u>	<u><u>195,511</u></u>

**19. RELATED PARTY DISCLOSURES**

During the year ended 31 December 2023 the charity did not receive any donations (2022: £358,010) from the Trustees, excluding gift aid recoveries.