

THE ROSE ANIMAL WELFARE TRUST CIO

England & Wales · Charity number 1169516

Details

Status Registered

Legal form CIO

Registered 2016-10-06

Register [View on the Charity Commission register](#)

Contact

Address The Ranch
Catton Lane
Pocklington
York
YO42 1TN

Phone 01759 302268

Email roseanimalwelfaretrust@gmail.com

Activities

Objects: TO PROMOTE HUMANE BEHAVIOUR TOWARDS ANIMALS FOR THE PUBLIC BENEFIT BY PREVENTING AND RELIEVING SUFFERING OF ABANDONED AND MISTREATED DOMESTIC AND WILD ANIMALS, THROUGH THE PROVISION OF GRANTS OF FINANCIAL ASSISTANCE TO FURTHER THE CHARITABLE WORK OF ANIMAL WELFARE ORGANISATIONS IN SUCH PARTS OF THE WORLD AS THE TRUSTEES SHALL DETERMINE.

Activities: We are a grant making trust supporting many animal & wildlife charities throughout the UK but primarily in Yorkshire & Humberside. Grants are made each May & November to both local organisations but also local branches of national animal welfare charities.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Animals
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-10-31	£642,757	£649,457	£2,464,014	0
2023-10-31	£601,975	£603,365	£2,130,209	0
2022-10-31	£680,709	£571,715	£2,647,359	0
2021-10-31	£2,285,162	£482,562	£2,832,252	0
2020-10-31	£18,559	£311,139	-	-

Trustees

Name	Role	Appointed
ANTOINETTE TOMKINSON	Chair	2016-10-06
David John Tomkinson		2022-11-15
Diane Woodhouse		2022-05-17

THE ROSE ANIMAL WELFARE TRUST CIO

England & Wales - Charity number 1169516

Accounts

The Rose Animal Welfare Trust CIO

Registered Charity Number 1169516

Trustees' Annual Report and Financial Statements

For the Year Ended 31 October 2024

The Rose Animal Welfare Trust CIO

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The Rose Animal Welfare Trust CIO

Charity Information

Trustees	Mrs Antoinette Tomkinson Mr David John Tomkinson Ms Elizabeth Ellen Webb Mrs Diane Woodhouse	(Chair)
Registered Charity Number	1169516	
Registered Office	The Ranch Catton Lane Pocklington York YO42 1TN	
Independent Examiner	Nicola Taylor Brown Butler Leigh House 28-32 St Paul's Street Leeds LS1 2JT	
Bankers	Virgin Money 46 Coney Street York YO1 9NQ	
Solicitors	Emsleys Solicitors Limited Viscount Court Leeds Road Rothwell Leeds LS26 0GR	
Investment Managers	Brewin Dolphin 10 Wellington Place Leeds LS1 4AN Evelyn Partners 3 Wellington Place Leeds LS1 4AP	

The Rose Animal Welfare Trust CIO

Report of the Trustees for the year ended 31 October 2024

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 October 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the 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 (FRS102)" (effective 1 January 2019).

Structure, Governance and Management

The Rose Animal Welfare Trust CIO (the "Charity") was registered as a charity on the 6 October 2016, number 1169516, the Constitution dated 6 October 2016 forms its governing document.

Reference and Administrative Details

The reference and administrative details are shown within the charity information page which forms part of this Trustees Report.

Trustees

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mrs Antoinette Tomkinson
Mr David John Tomkinson
Ms Elizabeth Ellen Webb
Mrs Diane Woodhouse

New Trustees may be appointed at properly convened Trustee's meeting by a resolution of the Trustees and recorded in the minutes. The minutes would be signed by the new Trustees to provide evidence of appointment.

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 systems are in place to mitigate the exposure to major risks.

Public benefit

The Trustees have complied with the duty in Section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission in respect of public benefit.

Objectives and Activities

The primary objectives are promotion of humane behaviour towards and to relieve the suffering of domestic and wild animals.

In planning the activities for the year, the Trustees have kept in mind the Charity Commission's guidance on public benefit at the Trustee meetings.

The Constitution obliges the Trustees to apply the Charity income to such charities and for such charitable purposes and in such proportions and in such manner and subject to such terms and conditions as they may determine.

The Rose Animal Welfare Trust CIO

Report of the Trustees for the year ended 31 October 2024

The Trustees respond to numerous written requests for donations from a wide range of charities and the donations made are set out in the Schedule of Donations in note 10 of the financial statements. The Trustees regularly discuss the policy of donations. The Trustees believe that the donations fulfil the charity's public benefit requirement.

Achievements and Performance

During the year the charity benefited from further generous donations and gifts in kind amounting to £603,100 (2023: £554,526).

The Charity's principal source of funding on an ongoing basis is from the return on its investments. The key objectives of the Charity have been supported in the year to 31 October 2024 as 98% (2023: 97%) of the Charity's expenditure related to charitable donations.

The Trustees awarded charitable grants totalling £635,000 (2023: £587,000). A list of grants can be found in note 10 to the financial statements.

Financial Review

The Charity's investments are shown in the Balance Sheet at the market value, at the balance sheet date as all investments are listed on quoted markets, the market valuation is freely available.

During the year total income amounted to £642,757 (2023: £601,975). Expenditure for the year totalled £650,920 (2023: £605,232), making net loss for the year of £8,163 (2023: £3,257).

At the balance sheet date, the charity had total funds of £2,464,014 (2023: £2,130,209). Uncommitted reserves freely available for charitable activities were £48,780 (2023: £65,267).

Reserves Policy

It is the policy of the charity to maintain investments at such a level to generate sufficient cash funds annually to allow it to meet its charitable objectives in the coming year. These cash funds must also be sufficient to cover the expected annual administrative and governance costs of the charity excluding investment management fees. At 31 October 2024 this requirement was approximately £4,000.

Investment Powers and Policy

Under the constitution, the charity has the power to make any investment which the Trustees see fit. The Trustees have not adopted an ethical investment policy. The Trustees review their investment policy at regular intervals.

Plans for Future Periods

The charity plans to continue the activities outlined above in the forthcoming years, subject to satisfactory returns on investments.

This report was approved by the Board of Trustees on 20 February 2025 and signed on its behalf by:

Mrs Antoinette Tomkinson
Chair of Trustees



The Rose Animal Welfare Trust CIO

Statement of Trustees' Accounting and Reporting Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principals in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the group concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

The Rose Animal Welfare Trust CIO

Independent Examiner's Report to the Trustees of The Rose Animal Welfare Trust CIO

I report to the trustees on my examination of the accounts of The Rose Animal Welfare Trust CIO for the year ended 31 October 2024.

This report is made solely to the Charity's Trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My independent examination work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my independent examination work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts 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

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.



Nicola Taylor FCA
Brown Butler
Chartered Accountants
Leigh House
28-32 St Paul's Street
Leeds
LS1 2JT

20 February 2025

The Rose Animal Welfare Trust CIO

Statement of Financial Activities for the year ended 31 October 2024

	Notes	2024 £	2023 £
Income from:			
Donations	2	603,100	554,526
Investment income	3	39,657	47,449
Total income		<u>642,757</u>	<u>601,975</u>
Expenditure on:			
Charitable activities	4	649,457	603,365
Total expenditure		<u>649,457</u>	<u>603,365</u>
Net (loss)/income before tax and other recognised gains		<u>(6,700)</u>	<u>(1,390)</u>
Tax on fees		(1,463)	(1,867)
Other recognised gains			
Realised and unrealised gains/(losses) on investments	5	341,968	(513,893)
		<u>333,805</u>	<u>(517,150)</u>
Net movement in funds for the year			
Reconciliation of funds:			
Fund balances brought forward		<u>2,130,209</u>	<u>2,647,359</u>
Funds carried forward	7	<u><u>2,464,014</u></u>	<u><u>2,130,209</u></u>

All income and expenditure in the Statement of Financial Activities was unrestricted in both the current and prior year.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 16 form part of these financial statements.

The Rose Animal Welfare Trust CIO

Balance Sheet as at 31 October 2024

	Notes	2024 £	2023 £
Fixed assets			
Investments	5	2,415,234	2,064,842
Current assets			
Cash at bank		52,035	68,467
Current liabilities			
Amounts falling due within one year	6	<u>(3,255)</u>	<u>(3,100)</u>
Net current assets		<u>48,780</u>	<u>65,267</u>
Total assets less current liabilities		<u>2,464,014</u>	<u>2,130,209</u>
Net assets		<u>2,464,014</u>	<u>2,130,209</u>
Funds:			
Unrestricted funds	7	<u>2,464,014</u>	<u>2,130,209</u>

The financial statements were approved by the Trustees on *20 February* 2025 and signed on their behalf by:

Mrs Antoinette Tomkinson
Trustee

A. Tomkinson

The notes on pages 9 to 16 form part of these financial statements.

The Rose Animal Welfare Trust CIO

Statement of Cash Flows for the year ended 31 October 2024

	Notes	2024 £	2023 £
Cash flows from operation activities			
Net cash provided by operating activities	11	(949,976)	(40,790)
Cash flows from investing activities			
Proceeds from sale of investments		1,446,830	143,182
Purchase of investments		(513,286)	(98,868)
Net cash provided/(used in) by investing activities		<u>933,544</u>	<u>44,314</u>
Change in cash and cash equivalents in the year		(16,432)	3,523
Cash and cash equivalents at the beginning of the year		<u>68,467</u>	<u>64,943</u>
Cash and cash equivalents at the end of the year		<u>52,035</u>	<u>68,467</u>

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 Charity information

The Rose Animal Welfare Trust CIO is a charity established by Constitution dated 6 October 2016, and registered with the Charity Commission under charity number 1169516. The charity's principal office address is The Ranch, Catton Lane, Pocklington, York, YO42 1TN.

1.2 Accounting convention

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards including Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FR 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements are presented in Sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets.

1.3 Going concern

The Trustees have prepared financial projections, taking into consideration the current economic climate and its potential impact on the sources of income and planned expenditure. They have a reasonable expectation that adequate financial resources are available to enable the charity to continue in operational existence for the foreseeable future, and have adequate contingency plans in the event that income streams are reduced. Whilst the global economy has been significantly impacted by the rising costs of living, the charity still has reserves sufficient to meet its immediate requirements. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Income

Income is recognised in full in the Statement of Financial Activities ("SoFA") in the year in which it is receivable.

1.5 Income from investments

Dividend and interest income from investment funds is included when receivable and the amount can be measured reliably by the charity, this is normally upon notification of dividends and interest paid or payable by the Fund Manager.

Interest income from cash deposits is recognised in the accounts gross, when receivable.

1.6 Expenditure

Expenditure (excluding grants) is included in the SoFA on an accruals basis.

Charitable activities include support expenditure associated with the administration and issuing of grants.

1.7 Grants

Grants payable are commitments (including payments) made to third parties in the furtherance of the charitable objectives of the charity. Single or multi-year grants are accounted for as grants payable when either the recipient has a reasonable expectation that they will receive a grant and the Trustees have agreed to pay the grant with condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the charity.

1 Accounting policies - continued

1.8 Fixed asset investments

Investments are a form of basic financial instrument.

Listed investments are stated at market value at the balance sheet date. The listed investment portfolio is held to generate returns and gains for the charity and accordingly is designated as fair value through profit and loss ("FVTPL"). Under this designation the portfolio is revalued at each year end to its fair value, as determined by reference to quoted market prices and values determined by independent fund managers, with any gains or losses going through the SoFA.

1.9 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. The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments in accordance with section 11 of FRS 102. Basic financial instruments are initially recognised at transaction value and are subsequently measured at their settlement value.

The Charity does not acquire put options, derivatives or other complex financial instruments.

1.10 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity held for working capital.

1.11 Debtors

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. Any impairment loss is recognised in the SoFA.

1.12 Creditors, loans and provisions

Creditors, loans and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors, loans and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial liabilities are derecognised when, and only when, obligations are discharged, cancelled or they expire.

Amounts recognised as provisions are best estimates of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

1.13 Fund accounting

All funds received in the year are unrestricted in their application, the Trustees having full discretion over their use.

The Rose Animal Welfare Trust CIO

Notes to the Financial Statements for the year ended 31 October 2024

1 Accounting policies - continued

1.14 Critical accounting estimates and judgements

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

The Trustees have judged that there are no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

1.15 Taxation

The Rose Animal Welfare Trust CIO is a registered charity and as such is a charity within the meaning of schedule 6 of the Finance Act 2010. Accordingly, the Charity is potentially entitled to tax exemption under part 11 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 in respect of income and gains arising.

2. Income from donations

	2024 £	2023 £
Gift of shares at valuation	600,000	550,000
Gifts in kind	3,100	4,526
	<u>603,100</u>	<u>554,526</u>

3. Income from investments

	2024 £	2023 £
Dividends	34,891	43,097
Interest	4,766	4,352
	<u>39,657</u>	<u>47,449</u>

The Rose Animal Welfare Trust CIO

Notes to the Financial Statements for the year ended 31 October 2024

4. Charitable activities expenditure

	Notes	2024 £	2023 £
Grants and donations	10	635,000	587,000
Support costs		14,457	16,365
Total expenditure		<u>649,457</u>	<u>603,365</u>
Analysis of support costs			
Investment Management fees		11,202	13,265
Independent examination fee		1,680	1,600
Accountancy		1,575	1,500
Total support costs		<u>14,457</u>	<u>16,365</u>
Reconciliation of grants payable			
		2024 £	2023 £
Grants committed in the year		635,000	587,000
Grants paid in the year		(635,000)	(587,000)
Commitments at 31 October		<u>-</u>	<u>-</u>

To comply with Charities SORP (FRS 102) non-performance grants are reported in the SoFA on approval of application. In some cases payment may be spread over a period of time which gives rise to future commitments. There were no future commitments in respect of grants at the year end.

There were no staff employed by the charity during the year. The Trustees are unpaid and did not receive any remuneration, benefits or expenses from the charity in the year.

The Rose Animal Welfare Trust CIO

Notes to the Financial Statements for the year ended 31 October 2024

5.	Fixed asset investments	2024 £	2023 £
	Listed investments		
	Market value as at 1 November 2023	2,046,536	2,287,968
	Gift of shares at valuation	600,000	550,000
	Additions at cost	513,286	98,868
	Disposals	(1,175,219)	(376,407)
	Realised and unrealised gains/(losses) on investments	341,968	(513,893)
	Market value as at 31 October 2024	<u>2,326,567</u>	<u>2,046,536</u>
	Historical cost at 31 October 2024	<u>2,381,576</u>	<u>2,150,111</u>
		2024 £	2023 £
	Investments are represented by:		
	UK and Overseas Bonds	162,860	133,629
	UK and Overseas Equities	1,698,394	1,728,781
	Global investments	-	42,703
	Absolute return	96,609	107,859
	Private equity	-	33,564
	Equity	372,251	-
		<u>2,326,567</u>	<u>2,046,536</u>
	Capital account – cash	<u>88,663</u>	<u>18,306</u>
	Value as at 31 October 2024	<u><u>2,415,234</u></u>	<u><u>2,064,842</u></u>

In July 2024, Rose Animal Trust divested its investments from Brewin Dolphin and redirected them through Evelyn Partners.

As a result, the investment portfolio shows a significant variance from the previous year, reflecting the shift in the portfolio from Brewin Dolphin to Evelyn Partners.

6.	Creditors: amounts falling due within one year	2024 £	2023 £
	Accruals	<u>3,255</u>	<u>3,100</u>

The Rose Animal Welfare Trust CIO

Notes to the Financial Statements for the year ended 31 October 2024

7. Funds

	As at 1 November 2023 £	Income £	Expenditure inc. tax on fees £	Realised and unrealised gains on investments £	As at 31 October 2024 £
Unrestricted funds					
General	2,130,209	642,757	(650,920)	341,968	2,464,014
Total	<u>2,130,209</u>	<u>642,757</u>	<u>(650,920)</u>	<u>341,968</u>	<u>2,464,014</u>

	As at 1 November 2022 £	Income £	Expenditure inc. tax on fees £	Realised and unrealised gains on investments £	As at 31 October 2023 £
Unrestricted funds					
General	2,647,359	601,975	(605,232)	(513,893)	2,130,209
Total	<u>2,647,359</u>	<u>601,975</u>	<u>(605,232)</u>	<u>(513,893)</u>	<u>2,130,209</u>

8. Analysis of net assets between funds

	2024 £	2023 £
As at 31 October 2024		
Fixed assets investments	2,415,234	2,064,842
Current assets	52,035	68,467
Current liabilities	(3,255)	(3,100)
	<u>2,464,014</u>	<u>2,130,209</u>

9. Related party transactions

During the year, £600,000 (2023: £550,000) of shares were gifted at nil cost to The Rose Animal Welfare Trust Investment Portfolio by Antoinette Tomkinson, a trustee of the charity.

The Rose Animal Welfare Trust CIO

Notes to the Financial Statements for the year ended 31 October 2024

10. Grant expenditure

Organisation	Committed and paid 2024 £	Committed and paid 2023 £
Animal Asia Foundation	20,000	10,000
Angels	5,000	2,000
Animal Rescue Cumbria	10,000	-
Blue Cross for Pets	20,000	20,000
Brooke	-	10,000
Brent Lodge Bird Wildlife Trust	10,000	5,000
Cats and Dogs Bath	12,000	10,000
Cats Protection	10,000	15,000
Compassion in World Farming	10,000	10,000
Cuan Wildfire Rescue	20,000	20,000
Cotswolds Dogs & Cats Home	3,000	-
Cruelty Free international	10,000	-
Daybreaks Trust	5,000	2,000
Dogs Trust	20,000	14,000
Dogs 4 Rescue	20,000	10,000
Donkey Sanctuary	15,000	15,000
Farplace Animal Rescue	5,000	10,000
Filey Cat Rescue	-	5,000
Freedom of the Spirit Trust for Border Collies	10,000	20,000
Freshfields Animal Rescue	10,000	10,000
FRAME	5,000	-
Good Life Dog Rescue	20,000	10,000
Grey Hound Trust	20,000	20,000
Happy Horse Rescue	-	15,000
Happy Paws Puppy Rescue	20,000	20,000
Hope Rescue Centre	10,000	5,000
Hull Animal Welfare Trust	15,000	20,000
HAPPA	10,000	-
Horse Sense Wirral	5,000	-
Jerry Green Dog Rescue	20,000	10,000
Mare and Foal	10,000	15,000
Newcastle Dog + Cat Shelter	-	10,000
Network for animal	10,000	-
Oak Tree Farm	20,000	20,000
Oak Rescue	10,000	-
Other	-	10,000
PDSA	10,000	5,000
PETA	20,000	20,000
Prickly Edge Hedgehog Rescue	10,000	-

The Rose Animal Welfare Trust CIO

Notes to the Financial Statements for the year ended 31 October 2024

10. Grant expenditure

Organisation	Committed and paid 2024 £	Committed and paid 2023 £
Rain Rescue	20,000	20,000
Redwings Horse Sanctuary	20,000	20,000
RSPCA York, Harrogate & District	-	7,000
Remus Horse Sanctuary	10,000	10,000
RVC Animal Care Trust	20,000	20,000
Ryedale Dog Rescue	-	5,000
Secret World Wildlife Rescue	20,000	20,000
Safe Heaven for Donkeys	-	10,000
Stadkan Church Rescue	-	10,000
Stockenchurch Dog Rescue	10,000	5,000
Staffordshire Bull Terrier Rescue	5,000	-
Teckels Animal Sanctuary	20,000	10,000
The Cat Welfare Group	-	10,000
The Horse Trust	20,000	20,000
The Isle of Wight Donkey Sanctuary	10,000	20,000
The Moorland Mousie Trust	8,000	-
Thornberry Animal Sanctuary	-	10,000
The Flicka Foundation Donkey Sanctuary	10,000	-
Warwickshire Hedgehog Rescue	2,000	2,000
Wetheriggs Animal Rescue	10,000	10,000
Wood Green Animal Shelter	5,000	-
World Horse Welfare	15,000	10,000
	<u>635,000</u>	<u>587,000</u>

11. Reconciliation of net movements in funds to net cash flow from operating activities

As at 31 October 2024	2024 £	2023 £
Net (expenditure)/income	(8,163)	(3,257)
Increase/(decrease) in creditors	155	(1,425)
(Gain)/loss on investment	(341,968)	513,893
Gift of shares at valuation	(600,000)	(550,000)
Cash (outflow)/inflow from operating activities	<u>(949,976)</u>	<u>(40,790)</u>

The charity had no net debt in either this or the previous financial year.

During the year £600,000 (2023: £550,000) of shares were gifted at nil cost and fees totalling £3,100 (2023: £4,526) were paid for by Antoinette Tomkinson, a trustee of the charity. These constitute major non cash transactions during the year.

THE ROSE ANIMAL WELFARE TRUST CIO

England & Wales - Charity number 1169516

Accounts

The Rose Animal Welfare Trust CIO

Registered Charity Number 1169516

Trustees' Annual Report and Financial Statements

For the Year Ended 31 October 2023

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Charity Information

Trustees	Mrs Antoinette Tomkinson Mr David John Tomkinson Ms Elizabeth Ellen Webb Mrs Diane Woodhouse	(Chair) (Appointed 15 November 2022)
Registered Charity Number	1169516	
Registered Office	The Ranch Catton Lane Pocklington York YO42 1TN	
Independent Examiner	Jessica Lawrence Azets Audit Services Limited 33 Park Place Leeds LS1 2RY	(To 7 November 2023)
	Linda Cooper Brown Butler Leigh House 28 - 32 St Paul's St Leeds LS1 2JT	(From 8 November 2023)
Bankers	Virgin Money 46 Coney Street York YO1 9NQ	
Solicitors	Emsleys Solicitors Limited Viscount Court Leeds Road Rothwell Leeds LS26 0GR	
Investment Managers	Brewin Dolphin 10 Wellington Place Leeds LS1 4AN	

The Rose Animal Welfare Trust CIO

Report of the Trustees for the year ended 31 October 2023

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 October 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the 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 (FRS102)" (effective 1 January 2019).

Structure, Governance and Management

The Rose Animal Welfare Trust CIO (the "Charity") was registered as a charity on the 6 October 2016, number 1169516, the Constitution dated 6 October 2016 forms its governing document.

Reference and Administrative Details

The reference and administrative details are shown within the charity information page which forms part of this Trustees Report.

Trustees

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mrs Antoinette Tomkinson

Mr David John Tomkinson (Appointed 15 November 2022)

Ms Elizabeth Ellen Webb

Mrs Diane Woodhouse

New Trustees may be appointed at properly convened Trustee's meeting by a resolution of the Trustees and recorded in the minutes. The minutes would be signed by the new Trustees to provide evidence of appointment.

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 systems are in place to mitigate the exposure to major risks.

Public benefit

The Trustees have complied with the duty in Section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission in respect of public benefit.

Objectives and Activities

The primary objectives are promotion of humane behaviour towards and to relieve the suffering of domestic and wild animals.

In planning the activities for the year, the Trustees have kept in mind the Charity Commission's guidance on public benefit at the Trustee meetings.

The Constitution obliges the Trustees to apply the Charity income to such charities and for such charitable purposes and in such proportions and in such manner and subject to such terms and conditions as they may determine.

The Rose Animal Welfare Trust CIO

Report of the Trustees for the year ended 31 October 2023

The Trustees respond to numerous written requests for donations from a wide range of charities and the donations made are set out in the Grant Expenditure in note 10 of the financial statements. The Trustees regularly discuss the policy of donations. The Trustees believe that the donations fulfil the charity's public benefit requirement.

Achievements and Performance

During the year the charity benefited from further generous donations amounting to £554,526 (2022: £632,765).

The Charity's principal source of funding on an ongoing basis is from the return on its investments. The key objectives of the Charity have been supported in the year to 31 October 2023 as 97% (2022: 97%) of the Charity's expenditure related to charitable donations.

The Trustees awarded charitable grants totalling £587,000 (2022: £553,000). A list of grants can be found in note 10 to the financial statements.

Financial Review

The Charity's investments are shown in the Balance Sheet at the market value, at the balance sheet date as all investments are listed on quoted markets, the market valuation is freely available.

During the year total income amounted to £601,975 (2022: £680,709). Expenditure for the year totalled £605,232 (2022: £571,715), making net loss for the year of £3,257 (2022 Income: £108,994).

At the balance sheet date, the charity had total funds of £2,130,209 (2022: £2,647,359). Uncommitted reserves freely available for charitable activities were £65,367 (2022: £60,417).

Reserves Policy

It is the policy of the charity to maintain investments at such a level to generate sufficient cash funds annually to allow it to meet its charitable objectives in the coming year. These cash funds must also be sufficient to cover the expected annual administrative and governance costs of the charity excluding investment management fees. At 31 October 2023 this requirement was approximately £4,000.

Investment Powers and Policy

Under the constitution, the charity has the power to make any investment which the Trustees see fit. The Trustees have not adopted an ethical investment policy. The Trustees review their investment policy at regular intervals.

Plans for Future Periods

The charity plans to continue the activities outlined above in the forthcoming years, subject to satisfactory returns on investments.

This report was approved by the Board of Trustees on ~~14 MAY~~ 2024 and signed on its behalf by:



Mrs Antoinette Tomkinson
Chair of Trustees

The Rose Animal Welfare Trust CIO

Statement of Trustees' Accounting and Reporting Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principals in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the group concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Rose Animal Welfare Trust CIO

Independent Examiner's Report to the Trustees of The Rose Animal Welfare Trust CIO

I report to the trustees on my examination of the accounts of The Rose Animal Welfare Trust CIO for the year ended 31 October 2023.

This report is made solely to the Charity's Trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My independent examination work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my independent examination work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts 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

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.



Linda Cooper FCA
Brown Butler
Chartered Accountants
Leigh House
28-32 St Paul's Street
Leeds
LS1 2JT

14 May 2024

The Rose Animal Welfare Trust CIO

Statement of Financial Activities for the year ended 31 October 2023

	Notes	2023 £	2022 £
Income from:			
Donations	2	554,526	632,765
Investment income	3	47,449	47,944
Total income		<u>601,975</u>	<u>680,709</u>
Expenditure on:			
Charitable activities	4	603,365	571,715
Total expenditure		<u>603,365</u>	<u>571,715</u>
Net (loss)/income before tax and other recognised gains		<u>(1,390)</u>	<u>108,994</u>
Other recognised gains			
Tax on fees		(1,867)	-
Other recognised gains			
Realised and unrealised (losses)/gains on investments	5	<u>(513,893)</u>	<u>(293,887)</u>
Net movement in funds for the year		<u>(517,150)</u>	<u>(184,893)</u>
Reconciliation of funds:			
Fund balances brought forward		<u>2,647,359</u>	<u>2,832,252</u>
Funds carried forward	7	<u>2,130,209</u>	<u>2,647,359</u>

All income and expenditure in the Statement of Financial Activities was unrestricted in both the current and prior year.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The Rose Animal Welfare Trust CIO

Balance Sheet as at 31 October 2023

	Notes	2023 £	2022 £
Fixed assets			
Investments	5	2,064,842	2,586,942
Current assets			
Cash at bank		68,467	64,943
Current liabilities			
Amounts falling due within one year	6	<u>(3,100)</u>	<u>(4,526)</u>
Net current assets		<u>65,367</u>	<u>60,417</u>
Total assets less current liabilities		<u>2,130,209</u>	<u>2,647,359</u>
Net assets		<u><u>2,130,209</u></u>	<u><u>2,647,359</u></u>
Funds:			
Unrestricted funds	7	<u><u>2,130,209</u></u>	<u><u>2,647,359</u></u>

The financial statements were approved by the Trustees on ~~14~~ MAY 2024 and signed on their behalf by:



Mrs Antoinette Tomkinson
Trustee

The Rose Animal Welfare Trust CIO

Statement of Cash Flows for the year ended 31 October 2023

	Notes	2023 £	2022 £
Cash flows from operation activities			
Net cash provided by operating activities	11	(4,682)	110,179
		<hr/>	<hr/>
Cash flows from investing activities			
Proceeds from sale of investments		-	1,454,630
Purchase of investments		-	(1,569,864)
Fees from investments		15,131	-
Unrealised income from investments		(6,925)	-
		<hr/>	<hr/>
Net cash provided/(used in) by investing activities		8,206	(115,234)
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		3,523	(5,055)
		<hr/>	<hr/>
Cash and cash equivalents at the beginning of the year		64,943	69,999
		<hr/>	<hr/>
Cash and cash equivalents at the end of the year		68,467	64,943
		<hr/>	<hr/>

The Rose Animal Welfare Trust CIO

Notes to the Financial Statements for the year ended 31 October 2023

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 Charity information

The Rose Animal Welfare Trust CIO is a charity established by Constitution dated 6 October 2016, and registered with the Charity Commission under charity number 1169516. The charity's principal office address is The Ranch, Catton Lane, Pocklington, York, YO42 1TN.

1.2 Accounting convention

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards including Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FR 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements are presented in Sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets.

1.3 Going concern

The Trustees have prepared financial projections, taking into consideration the current economic climate and its potential impact on the sources of income and planned expenditure. They have a reasonable expectation that adequate financial resources are available to enable the charity to continue in operational existence for the foreseeable future, and have adequate contingency plans in the event that income streams are reduced. Whilst the global economy has been significantly impacted by the rising costs of living, the charity still has reserves sufficient to meet its immediate requirements. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Income

Income is recognised in full in the Statement of Financial Activities ("SoFA") in the year in which it is receivable.

1.5 Income from investments

Dividend and interest income from investment funds is included when receivable and the amount can be measured reliably by the charity, this is normally upon notification of dividends and interest paid or payable by the Fund Manager.

Interest income from cash deposits is recognised in the accounts gross, when receivable.

1.6 Expenditure

Expenditure (excluding grants) is included in the SoFA on an accruals basis.

Charitable activities include support expenditure associated with the administration and issuing of grants.

1.7 Grants

Grants payable are commitments (including payments) made to third parties in the furtherance of the charitable objectives of the charity. Single or multi-year grants are accounted for as grants payable when either the recipient has a reasonable expectation that they will receive a grant and the Trustees have agreed to pay the grant with condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the charity.

1 Accounting policies - continued

1.8 Fixed asset investments

Investments are a form of basic financial instrument.

Listed investments are stated at market value at the balance sheet date. The listed investment portfolio is held to generate returns and gains for the charity and accordingly is designated as fair value through profit and loss ("FVTPL"). Under this designation the portfolio is revalued at each year end to its fair value, as determined by reference to quoted market prices and values determined by independent fund managers, with any gains or losses going through the SoFA.

1.9 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. The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments in accordance with section 11 of FRS 102. Basic financial instruments are initially recognised at transaction value and are subsequently measured at their settlement value.

The Charity does not acquire put options, derivatives or other complex financial instruments.

1.10 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity held for working capital.

1.11 Debtors

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. Any impairment loss is recognised in the SoFA.

1.12 Creditors, loans and provisions

Creditors, loans and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors, loans and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial liabilities are derecognised when, and only when, obligations are discharged, cancelled or they expire.

Amounts recognised as provisions are best estimates of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

1.13 Fund accounting

All funds received in the year are unrestricted in their application, the Trustees having full discretion over their use.

The Rose Animal Welfare Trust CIO

Notes to the Financial Statements for the year ended 31 October 2023

1 Accounting policies - continued

1.14 Critical accounting estimates and judgements

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

The Trustees have judged that there are no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

1.15 Taxation

The Rose Animal Welfare Trust CIO is a registered charity and as such is a charity within the meaning of schedule 6 of the Finance Act 2010. Accordingly, the Charity is potentially entitled to tax exemption under part 11 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 in respect of income and gains arising

2. Income from donations

	2023 £	2022 £
Gift of shares at valuation	550,000	630,000
Gifts in kind	4,526	6,120
Gift-aid on donations	-	(3,355)
	<u>554,526</u>	<u>632,765</u>

3. Income from investments

	2023 £	2022 £
Dividends	43,097	47,944
Interest	4,352	-
	<u>47,449</u>	<u>47,944</u>

The Rose Animal Welfare Trust CIO

Notes to the Financial Statements for the year ended 31 October 2023

4. Charitable activities expenditure

	Notes	2023 £	2022 £
Grants and donations	10	587,000	553,000
Support costs		16,365	18,715
Total expenditure		603,365	571,715
Analysis of support costs			
Investment Management fees		13,265	15,515
Independent examination fee		1,600	1,600
Accountancy		1,500	1,600
Total support costs		16,365	18,715
Reconciliation of grants payable			
		2023 £	2022 £
Grants committed in the year		587,000	553,000
Grants paid in the year		(587,000)	(553,000)
Commitments at 31 October		-	-

To comply with Charities SORP (FRS 102) non-performance grants are reported in the SoFA on approval of application. In some cases payment may be spread over a period of time which gives rise to future commitments. There were no future commitments in respect of grants at the year end.

There were no staff employed by the charity during the year. The Trustees are unpaid and did not receive any remuneration, benefits or expenses from the charity in the year.

The Rose Animal Welfare Trust CIO

Notes to the Financial Statements for the year ended 31 October 2023

5.	Fixed asset investments	2023	2022
		£	£
	Listed investments		
	Market value as at 1 November 2022	2,287,968	2,736,707
	Gift of shares at valuation	550,000	630,000
	Additions at cost	98,868	669,779
	Disposals	(376,407)	(1,454,631)
	Realised and unrealised gains/(losses) on investments	(513,893)	(293,887)
	Market value as at 31 October 2023	<u>2,046,536</u>	<u>2,287,968</u>
	Historical cost at 31 October 2023	<u>2,150,111</u>	<u>2,720,532</u>
		2023	2022
		£	£
	Investments are represented by:		
	UK and Overseas Bonds	133,629	107,184
	UK and Overseas Equities	1,728,781	1,918,918
	Global investments	42,703	43,934
	Absolute return	107,859	180,427
	Private equity	33,564	37,505
	Total listed investments	<u>2,046,536</u>	<u>2,287,968</u>
	Capital account – cash	<u>18,306</u>	<u>298,974</u>
	Value as at 31 October 2023	<u><u>2,064,842</u></u>	<u><u>2,586,942</u></u>
6.	Creditors: amounts falling due within one year	2023	2022
		£	£
	Accruals	<u>3,100</u>	<u>4,526</u>

The Rose Animal Welfare Trust CIO

Notes to the Financial Statements for the year ended 31 October 2023

7. Funds

	As at 1 November 2022 £	Income £	Expenditure inc. Tax on Fees £	Realised and unrealised gains on investments £	As at 31 October 2023 £
Unrestricted funds					
General	2,647,359	601,975	(605,232)	(513,893)	2,130,209
Total	<u>2,647,359</u>	<u>601,975</u>	<u>(605,232)</u>	<u>(513,893)</u>	<u>2,130,209</u>

	As at 1 November 2021 £	Income £	Expenditure £	unrealised gains on investments £	As at 31 October 2022 £
Unrestricted funds					
General	2,832,252	680,709	(571,715)	(293,887)	2,647,359
Total	<u>2,832,252</u>	<u>680,709</u>	<u>(571,715)</u>	<u>(293,887)</u>	<u>2,647,359</u>

8. Analysis of net assets between funds

	2023 £	2022 £
As at 31 October 2023		
Fixed assets investments	2,064,842	2,586,942
Current assets	68,467	64,943
Current liabilities	(3,100)	(4,526)
	<u>2,130,209</u>	<u>2,647,359</u>

All relate to the unrestricted general fund.

9. Related party transactions

During the year, £550,000 (2022: £630,000) of shares were gifted at nil cost to The Rose Animal Welfare Trust Investment Portfolio by Antoinette Tomkinson, a trustee of the charity.

The Rose Animal Welfare Trust CIO

Notes to the Financial Statements for the year ended 31 October 2023

10. Grant expenditure

Organisation	Committed and paid 2023 £	Committed and paid 2022 £
Animal Asia Foundation	10,000	20,000
Angels	2,000	-
Bat Conservation Trust	-	5,000
Blue Cross for Pets	20,000	15,000
Brooke	10,000	15,000
Brent Lodge Bird Wildlife Trust	5,000	-
Cats and Dogs Bath	10,000	10,000
Cats Protection	15,000	10,000
Compassion in World Farming	10,000	10,000
Cuan Wildfire Rescue	20,000	5,000
Daybreaks Trust	2,000	-
Dog and Cat Shelter Newcastle	-	5,000
Dogs Trust	14,000	10,000
Dogs 4 Rescue	10,000	-
Donkey Sanctuary	15,000	-
ESPA (Peregrine Falcon)	-	5,000
Farm Animal Rescue Sanctuary	-	5,000
Farplace Animal Rescue	10,000	10,000
Filey Cat Rescue	5,000	-
Freedom of the Spirit Trust for Border Collies	20,000	20,000
Freshfields Animal Rescue	10,000	10,000
Good Life Dog Rescue	10,000	-
Grey Hound Trust	20,000	15,000
Happy Horse Rescue	15,000	10,000
Happy Paws Puppy Rescue	20,000	10,000
Hope Rescue Centre	5,000	10,000
Horse Trust	-	10,000
Horse World Trust	-	10,000
Hull Animal Welfare Trust	20,000	20,000
Humanimal Trust	-	10,000
Jerry Green Dog Rescue	10,000	5,000
Manchester & Cheshire Dogs Home	-	5,000
Manchester Dog Rescue	-	10,000
Mare and Foal	15,000	10,000
New Beginning	-	5,000
Newcastle Dog + Cat Shelter	10,000	-
Oak Tree Farm	20,000	10,000
Other	10,000	-
PDSA	5,000	10,000
PETA	20,000	10,000
Puppy Rescue	-	10,000

The Rose Animal Welfare Trust CIO

Notes to the Financial Statements for the year ended 31 October 2023

10. **Grant expenditure**

Organisation	Committed and paid 2023 £	Committed and paid 2022 £
Rain Rescue	20,000	20,000
Redwings Horse Sanctuary	20,000	20,000
RSPCA York, Harrogate & District	7,000	-
RSPCA	-	15,000
RSPCA Leeds & Wakefield	-	10,000
Royal Veterinary College Animal Care Trust	-	15,000
Remus Horse Sanctuary	10,000	-
RVC Animal Care Trust	20,000	-
Ryedale Dog Rescue	5,000	10,000
Secret World Wildlife Rescue	20,000	10,000
Safe Heaven for Donkeys	10,000	-
Stadkan Church Rescue	10,000	-
Stockenchurch Dog Rescue	5,000	20,000
Street Paws	-	5,000
Teckels Animal Sanctuary	10,000	5,000
The Cat Welfare Group	10,000	-
The Donkey Sanctuary	-	15,000
The Horse Trust	20,000	20,000
The Isle Of Wright Donkey Sanctuary	20,000	-
Thornberry Animal Sanctuary	10,000	10,000
Tia Rescue	-	20,000
Warwickshire Hedgehog Rescue	2,000	8,000
Wetheriggs Animal Rescue	10,000	5,000
Wood Green Animal Shelter	-	10,000
World Horse Welfare	10,000	10,000
	<u>587,000</u>	<u>553,000</u>

The Rose Animal Welfare Trust CIO

Notes to the Financial Statements for the year ended 31 October 2023

11. Reconciliation of net movements in funds to net cash flow from operating activities

As at 31 October 2023	2023 £	2022 £
Net (expenditure) / Income	(3,257)	108,994
Decrease in debtors	-	3,355
Increase / (Decrease) in creditors	(1,425)	(2,170)
	<u> </u>	<u> </u>
Cash (outflow) / inflow from operating activities	<u>(4,682)</u>	<u>110,179</u>

The charity had no net debt in either this or the previous financial year.

During the year £550,000 (2022: £630,000) of shares were gifted at nil cost and fees totalling £4,526 (2022: £6,120) were paid for by Antoinette Tomkinson, a trustee of the charity. These constitute major non cash transactions during the year.

THE ROSE ANIMAL WELFARE TRUST CIO

England & Wales - Charity number 1169516

Accounts

Registered Charity Number: 1169516

The Rose Animal Welfare Trust CIO

Trustees' Annual Report and Financial Statements

for the Year Ended 31 October 2022

The Rose Animal Welfare Trust CIO

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The Rose Animal Welfare Trust CIO

Charity information

Trustees	Mrs Antoinette Tomkinson Mr David John Tomkinson Mr Nigel Paul Shaw Ms Elizabeth Ellen Webb Mrs Diane Woodhouse	(Chair) (Appointed 15 November 2022)
Registered charity number	1169516	
Registered office	The Ranch Catton Lane Pocklington York YO42 1TN	
Independent Examiner	Jessica Lawrence Azets Audit Services Limited 33 Park Place Leeds LS1 2RY	
Bankers	Virgin Money 46 Coney Street York YO1 9NQ	
Solicitors	Emsleys Solicitors Limited Viscount Court Leeds Road Rothwell Leeds LS26 0GR	
Investment Managers	Brewin Dolphin 10 Wellington Place Leeds LS1 4AN	

The Rose Animal Welfare Trust CIO

Report of the Trustees for the year ended 31 October 2022

The Trustees present their annual report together with the financial statements of the charity for the year 31 October 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the 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 (FRS102)" (effective 1 January 2019).

Structure, Governance and Management

The Rose Animal Welfare Trust CIO (the "Charity") was registered as a charity on the 6 October 2016, number 1169516, the Constitution dated 6 October 2016 forms its governing document.

Reference and Administrative Details

The reference and administrative details are shown within the charity information page which forms part of this Trustees Report.

Trustees

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mrs Antoinette Tomkinson	
Mr David John Tomkinson	(Appointed 15 November 2022)
Mr Nigel Paul Shaw	(Resigned 17 May 2022)
Ms Elizabeth Ellen Webb	
Mrs Diane Woodhouse	(Appointed 17 May 2022)

New Trustees may be appointed at properly convened Trustee's meeting by a resolution of the Trustees and recorded in the minutes. The minutes would be signed by the new Trustees to provide evidence of appointment.

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 systems are in place to mitigate the exposure to major risks.

Public benefit

The Trustees have complied with the duty in Section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission in respect of public benefit.

Objectives and Activities

The primary objectives are promotion of humane behaviour towards and to relieve the suffering of domestic and wild animals.

In planning the activities for the year, the Trustees have kept in mind the Charity Commission's guidance on public benefit at the Trustee meetings.

The Constitution obliges the Trustees to apply the Charity income to such charities and for such charitable purposes and in such proportions and in such manner and subject to such terms and conditions as they may determine.

The Rose Animal Welfare Trust CIO

Report of the Trustees for the year ended 31 October 2022

The Trustees respond to numerous written requests for donations from a wide range of charities and the donations made are set out in the Schedule of Donations in note 10 of the financial statements. The Trustees regularly discuss the policy of donations. The Trustees believe that the donations fulfil the charity's public benefit requirement.

Achievements and Performance

During the year the charity benefited from further generous donations of gifts in kind amounting to £630,000.

The Charity's principal source of funding on an ongoing basis is from the return on its investments. The key objectives of the Charity have been supported in the year to 31 October 2022 as 97% of the Charity's expenditure related to charitable donations.

The Trustees awarded charitable grants totalling £553,000. A list of grants can be found in note 10 to the Financial Statements.

Financial Review

The Charity's investments are shown in the Balance Sheet at the market value, at the balance sheet date as all investments are listed on quoted markets, the market valuation is freely available.

During the year total income amounted to £680,709 (2021: £2,285,162). Expenditure for the year totalled £571,715 (2021: £482,562), making net income for the year of £108,994 (2021: £1,802,600).

At the balance sheet date, the charity had total funds of £2,647,359 (2021: £2,832,252). Uncommitted reserves freely available for charitable activities were £60,417 (2021: £66,658).

Reserves policy

It is the policy of the charity to maintain investments at such a level to generate sufficient cash funds annually to allow it to meet its charitable objectives in the coming year. These cash funds must also be sufficient to cover the expected annual administrative and governance costs of the charity excluding investment management fees. At 31 October 2022 this requirement was approximately £4,000.

Investment powers and policy

Under the constitution, the charity has the power to make any investment which the Trustees see fit. The Trustees have not adopted an ethical investment policy. The Trustees review their investment policy at regular intervals.

Plans for Future Periods

The charity plans to continue the activities outlined above in the forthcoming years, subject to satisfactory returns on investment.

This report was approved by the Board of Trustees on 24/6/23 and signed on its behalf by:


Mrs Antoinette Tomkinson
Chair of Trustees

The Rose Animal Welfare Trust CIO

Statement of Trustees' accounting and reporting responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principals in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Rose Animal Welfare Trust CIO

Independent Examiner's Report to the Trustees of The Rose Animal Welfare Trust CIO

I report to the trustees on my examination of the accounts of The Rose Animal Welfare Trust CIO for the year ended 31 October 2022.

This report is made solely to the Charity's Trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My independent examination work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my independent examination work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts 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

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

Jessica Lawrence

Jessica Lawrence FCA CTA

Azets Audit Services Limited
Chartered Accountants

12/07/2023

.....
33 Park Place
Leeds
LS1 2RY

The Rose Animal Welfare Trust CIO

Statement of Financial Activities for the year ended 31 October 2022

	Notes	2022 £	Audited 2021 £
Income from:			
Donations	2	632,765	2,255,620
Investment income	3	47,944	29,542
Total income		680,709	2,285,162
Expenditure on:			
Charitable activities	4	571,715	482,562
Total expenditure		571,715	482,562
Net income before other recognised gains		108,994	1,802,600
Other recognised gains			
Realised and unrealised (losses)/gains on investments	5	(293,887)	393,076
Net movement in funds for the year		(184,893)	2,195,676
Reconciliation of funds:			
Fund balances brought forward		2,832,252	636,576
Funds carried forward	7	2,647,359	2,832,252

All income and expenditure in the Statement of Financial Activities was unrestricted in both the current and prior year.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The Rose Animal Welfare Trust CIO

Balance sheet as at 31 October 2022

	Notes	2022		Audited 2021	
		£	£	£	£
Fixed assets					
Investments	5		2,586,942		2,765,594
Current assets					
Debtors			-		3,355
Cash at bank		64,943		69,999	
Current liabilities:					
Amounts falling due within one year	6	(4,526)		(6,696)	
Net current assets		60,417		66,658	
Total assets less current liabilities		2,647,359		2,832,252	
Net assets		2,647,359		2,832,252	
Funds:					
Unrestricted funds	7	2,647,359		2,832,252	
		2,647,359		2,832,252	

The notes on pages 9-16 form part of these financial statements.

The financial statements were approved by the Trustees on 24/6/23 and signed on their behalf by:



Mrs Antoinette Tomkinson
Trustee

The Rose Animal Welfare Trust CIO

Statement of Cash Flows for the Year Ended 31 October 2022

	Note	2022 £	Audited 2021 £
Cash flows from operating activities			
Net cash provided by operating activities	11	110,179	1,805,520
Cash flows from investing activities			
Proceeds from sale of investments		1,454,630	2,151,011
Purchase of investments		(1,569,865)	(3,900,665)
Net cash (used in) / provided by investing activities		(115,235)	(1,749,654)
Change in cash and cash equivalents in the year		(5,056)	55,866
Cash and cash equivalents at the beginning of the year		69,999	14,133
Cash and cash equivalents at the end of the year		64,944	69,999

The Rose Animal Welfare Trust CIO

Notes to the financial statements for the year ended 31 October 2022

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 Charity information

The Rose Animal Welfare Trust CIO is a charity established by Constitution dated 6 October 2016, and registered with the Charity Commission under charity number 1169516. The charity's principal office address is The Ranch, Catton Lane, Pocklington, York, YO42 1TN.

1.2 Accounting convention

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards including Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

The financial statements are presented in Sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets.

1.3 Going concern

The Trustees have prepared financial projections, taking into consideration the current economic climate and its potential impact on the sources of income and planned expenditure. They have a reasonable expectation that adequate financial resources are available to enable the charity to continue in operational existence for the foreseeable future, and have adequate contingency plans in the event that income streams are reduced. Whilst the global economy has been significantly impacted by the rising costs of living, the charity still has reserves sufficient to meet its immediate requirements. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Income

Income is recognised in full in the Statement of Financial Activities ("SoFA") in the year in which it is receivable.

1.5 Income from investments

Dividend and interest income from investment funds is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of dividends and interest paid or payable by the Fund Manager.

Interest income from cash deposits is recognised in the accounts gross, when receivable.

1.6 Expenditure

Expenditure (excluding grants) is included in the SoFA on an accruals basis.

Charitable activities include support expenditure associated with the administration and issuing of grants.

The Rose Animal Welfare Trust CIO

Notes to the financial statements for the year ended 31 October 2022 (continued)

1.7 Grants

Grants payable are commitments (including payments) made to third parties in the furtherance of the charitable objectives of the charity. Single or multi-year grants are accounted for as grants payable when either the recipient has a reasonable expectation that they will receive a grant and the Trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the charity.

1.8 Fixed asset investments

Investments are a form of basic financial instrument.

Listed investments are stated at market value at the balance sheet date. The listed investment portfolio is held to generate returns and gains for the charity and accordingly is designated as fair value through profit and loss ("FVTPL"). Under this designation the portfolio is revalued at each year end to its fair value, as determined by reference to quoted market prices and values determined by independent fund managers, with any gains or losses going through the SoFA.

1.9 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. The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments in accordance with section 11 of FRS 102. Basic financial instruments are initially recognised at transaction value and are subsequently measured at their settlement value.

The Charity does not acquire put options, derivatives or other complex financial instruments.

1.10 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity held for working capital.

1.11 Debtors

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. Any impairment loss is recognised in the SoFA.

1.12 Creditors, loans and provisions

Creditors, loans and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors, loans and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial liabilities are derecognised when, and only when, obligations are discharged, cancelled or they expire.

Amounts recognised as provisions are best estimates of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

1.13 Fund accounting

All funds received in the year are unrestricted in their application, the Trustees having full discretion over their use.

The Rose Animal Welfare Trust CIO

Notes to the financial statements for the year ended 31 October 2022 (continued)

1.14 Critical accounting estimates and judgements

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

The Trustees have judged that there are no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

1.15 Taxation

The Rose Animal Welfare Trust CIO is a registered charity and as such is a charity within the meaning of schedule 6 of the Finance Act 2010. Accordingly, the Charity is potentially entitled to tax exemption under part 11 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 in respect of income and gains arising.

2. Income from donations

	2022 £	Audited 2021 £
Gift of shares at valuation	630,000	2,252,420
Gifts in Kind	6,120	3,200
Gift-aid on donations	(3,355)	-
	632,765	2,255,620

3. Income from investments

	2022 £	Audited 2021 £
Dividends	47,944	29,542
	47,944	29,542

The Rose Animal Welfare Trust CIO

Notes to the financial statements for the year ended 31 October 2022 (continued)

4. Charitable activities expenditure

	Notes	2022 £	Audited 2021 £
Grants and donations	10	553,000	465,000
Support costs		18,715	17,562
Total expenditure		571,715	482,562
Analysis of support costs			
Investment Management fees		15,515	11,442
Independent examination fee		1,600	-
Accountancy		1,600	2,520
Audit		-	3,600
Total support costs		18,715	17,562
Reconciliation of grants payable			
		2022 £	2021 £
Grants committed in the year		553,000	465,000
Grants paid in the year		(553,000)	(465,000)
Commitments at 31 October			-

To comply with Charities SORP (FRS 102) non-performance grants are reported in the SoFA on approval of application. In some cases payment may be spread over a period of time which gives rise to future commitments. There were no future commitments in respect of grants at the year end.

There were no staff employed by the charity during the year. The Trustees are unpaid and did not receive any remuneration, benefits or expenses from the charity in the year.

Included within administration and accountancy fees is the Auditor's fee of £nil (2021 – £3,600).

The Rose Animal Welfare Trust CIO

Notes to the financial statements for the year ended 31 October 2022 (continued)

5. Fixed asset investments

	2022 £	Audited 2021 £
Listed Investments		
Market value as at 1 November 2021	2,736,707	617,597
Gift in kind	630,000	2,241,418
Additions at cost	671,244	1,635,627
Disposals	(1,454,631)	(2,151,011)
Realised and unrealised gains/(losses) on investments	(293,887)	393,076
Market value as at 31 October 2022	2,289,433	2,736,707
Historical cost at 31 October 2022	2,720,532	2,490,874

	2022 £	2021 £
Investments are represented by:		
UK and Overseas Bonds	107,184	129,896
UK and Overseas Equities	1,918,918	2,390,268
Global Investments	43,934	54,968
Absolute Return	180,427	161,575
Private Equity	38,970	-
Capital account - cash	297,509	28,887
Value as at 31 October 2022	2,586,942	2,765,594

6. Creditors: amounts falling due within one year

	2022 £	Audited 2021 £
Accruals	4,526	6,696

The Rose Animal Welfare Trust CIO

Notes to the financial statements for the year ended 31 October 2022 (continued)

7. Funds

	As at 1 November 2021	Income	Expenditure	Realised and unrealised gains on investments	As at 31 October 2022
	£	£	£	£	£
Unrestricted funds:					
General	2,832,252	680,709	(571,715)	(293,887)	2,647,359
Total	2,832,252	680,709	(571,715)	(293,887)	2,647,359

	As at 1 November 2020	Income	Expenditure	Realised and unrealised gains on investments	As at 31 October 2021
	£	£	£	£	£
Unrestricted funds:					
General	636,576	2,285,162	(482,562)	393,076	2,832,252
Total	636,576	2,285,162	(482,562)	393,076	2,832,252

8. Analysis of net assets between funds

	2022 £	Audited 2021 £
As at 31 October 2022		
Fixed Assets Investments	2,586,942	2,765,594
Current assets	64,943	73,354
Current liabilities	(4,526)	(6,696)
	2,647,359	2,832,252

9. Related party transactions

During the year, £630,000 of shares were gifted at nil cost to The Rose Animal Welfare Trust Investment Portfolio by Antoinette Tomkinson, a trustee of the charity.

The Rose Animal Welfare Trust CIO

Notes to the financial statements for the year ended 31 October 2022 (continued)

10. Grant expenditure

Organisation	Committed and paid 2022 £	Committed and paid 2021 £
Animal Asia Foundation	20,000	15,000
Bat Conservation Trust	5,000	-
Bath Cats and Dogs Home	-	5,000
Beneath the Wood Sanctuary	-	10,000
Blue Cross for Pets	15,000	20,000
Brooke	15,000	20,000
Caring for Cats Yorkshire and Humber	-	10,000
Cats and Dogs Bath	10,000	5,000
Cats Protection	10,000	10,000
Compassion in World Farming	10,000	10,000
Cruelty Free International Trust	-	2,000
Cuan Wildlife rescue	5,000	-
Dog and Cat Shelter Newcastle	5,000	5,000
Dogs Trust	10,000	10,000
ESPA (Peregrine Falcon)	5,000	5,000
Farm Animal Rescue Sanctuary	5,000	5,000
Farplace Animal Rescue	10,000	-
Four Paws	-	5,000
Freedom of the Spirit Trust for Border Collies	20,000	20,000
Freshfields Animal Rescue	10,000	5,000
Good Life Dog Rescue	-	5,000
Grey Hound Trust	15,000	10,000
Happa Horse Rescue	10,000	10,000
Happy Paws Puppy Rescue	10,000	20,000
Hope Rescue Centre	10,000	5,000
Horse Trust	10,000	-
Horse World Trust	10,000	10,000
Hull Animal Welfare Trust	20,000	20,000
Humanimal Trust	10,000	15,000
Jerry Green Dog Rescue	5,000	-
Manchester & Cheshire Dogs Home	5,000	-
Manchester Dog Rescue	10,000	-
Mare and Foal	10,000	10,000
Moorview Rescue	-	5,000
New Beginnings	5,000	5,000
Nowzad Rescue	-	20,000
Oak Tree Farm	10,000	10,000

The Rose Animal Welfare Trust CIO

Notes to the financial statements for the year ended 31 October 2022 (continued)

10. Grant expenditure (Continued)

Organisation	Committed and paid	Committed and paid
	2022	2021
	£	£
PDSA	10,000	10,000
PETA	10,000	10,000
Puppy Rescue	10,000	
Rain Rescue	20,000	15,000
Redwings Horse Sanctuary	20,000	15,000
RSPCA	15,000	-
RSPCA Leeds & Wakefield	10,000	15,000
Royal Veterinary College Animal Care Trust	15,000	10,000
Ryedale Dog Rescue	10,000	5,000
Safe Haven for Donkeys in the Holy Land	10,000	10,000
Secret World Wildlife Rescue	10,000	-
Stockenchurch Dog Rescue	20,000	10,000
Street Paws	5,000	5,000
Teckels Animal Sanctuary	5,000	-
The Donkey Sanctuary	15,000	10,000
The Horse Trust	20,000	20,000
Thornberry Animal Sanctuary	10,000	5,000
Tia Rescue	20,000	15,000
Warwickshire Hedgehog Rescue	8,000	3,000
Wetheriggs Animal Rescue	5,000	-
Wood Green Animal Shelter	10,000	-
World Horse Welfare	10,000	5,000
Total grants	553,000	465,000

11. Reconciliation of net movements in funds to net cash flow from operating activities

	2022	Audited 2021
As at 31 October 2022	£	£
Net income/(expenditure)	108,994	1,802,600
Decrease in debtors	3,355	-
(Decrease)/increase in creditors	(2,170)	2,920
Cash inflow from operating activities	110,179	1,805,520

The charity had no net debt in either this or the previous financial year.

During the year £630,000 (2021 - £2,241,418) of shares were gifted at nil cost and fees totalling £6,120 (2021 - £3,200) were paid for by Antoinette Tomkinson, a trustee of the charity. These constitute major non cash transactions during the year.

JAL/ROS003

The Board of Trustees
The Rose Animal Welfare Trust CIO
The Ranch
Catton Lane
Pocklington
York
YO42 1TN



Dear Trustees

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your independent examination of the charity's financial statements for the year ended 31 October 2022. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

General

1. You acknowledge that the work performed by ourselves is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK) and that we do not express an audit opinion.
2. You confirm that the charity was entitled to exemption under section 144 of the Charities Act 2011 the requirement to have its financial statements for the financial year ended 31 October 2022 audited.
3. You have fulfilled your responsibilities as trustees as set out in the terms of your engagement letter dated 3 April 2023, under the Charities Act 2011 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
4. You confirm that all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records.
5. You confirm that all the accounting records have been made available to you for the purpose of your independent examination. You have provided us with unrestricted access to all appropriate persons within the charity, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.

We are an accounting, tax, audit, advisory and businesses services group that delivers a personal experience both digitally and at your door.

Accounting | Tax | Audit | Advisory | Technology

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6. You confirm that the effects of uncorrected misstatements (as set out in the appendix to this letter) are immaterial both individually and in total.

Assets and liabilities

7. You confirm that the charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets, except for those that are disclosed in the notes to the financial statements.
8. You confirm that all actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
9. You have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.

Accounting estimates

10. Significant assumptions used by you in making accounting estimates, including those measured at fair value, are reasonable.

Legal claims

11. You have disclosed to us all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for, and disclosed in, the financial statements.

Laws and regulations

12. You have disclosed to us all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

Related parties

13. Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. You have disclosed to us all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

Subsequent events

14. All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

Going concern

15. You believe that the charity's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. You have considered a period of twelve months from the date of approval of the financial statements. You believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.

Grants and donations

16. All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to us. There have been no breaches of terms or conditions in the application of such income.

Financial Statements

17. You confirm that we have reviewed the unadjusted misstatements on the attached schedule (appendix 2) and that these have not been adjusted in arriving at the financial statements for the year to 31 October 2022 on the grounds of immateriality.

Specific Representations

18. We confirm the following specific representations made to you during the course of your audit

- a) That there are no committed donations that are not included within the financial statements.

Yours faithfully

Azets Audit Services Limited

Azets Audit Services Limited

We confirm that the above representations are made on the basis of enquiries of trustees, management and staff with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation, sufficient to satisfy ourselves that we can properly make each of the above representations to you.

We confirm that we have read and understood the contents of this letter and agree that it accurately reflects the representations made to you by the trustees during the course of the independent examination.

A. Tew Rino

Trustee

24/6/2023

Date

Appendix 1 – Adjusted misstatements

Unadjusted misstatements	Income and expenditure		Balance sheet	
	DR £	CR £	DR £	CR £
Income		3,355		
Gift aid debtor				3,355
<i>To remove gift aid debtor due from 2017</i>				

There were no unadjusted misstatements

THE ROSE ANIMAL WELFARE TRUST CIO

England & Wales - Charity number 1169516

Accounts

Registered Charity Number: 1169516

The Rose Animal Welfare Trust CIO

Trustees' Annual Report and Financial Statements

for the Year Ended 31 October 2021

The Rose Animal Welfare Trust CIO

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The Rose Animal Welfare Trust CIO

Charity information

Trustees Mrs Antoinette Tomkinson (Chair)
Mr Nigel Paul Shaw (Resigned 17/05/2022)
Ms Elizabeth Ellen Webb
Mrs Diane Woodhouse (Appointed 17/05/22)

Registered charity number 1169516

Registered office The Ranch
Catton Lane
Pocklington
York
YO42 1TN

Auditors Azets Audit Services Limited
33 Park Place
Leeds
LS1 2RY

Bankers Virgin Money
46 Coney Street
York
YO1 9NQ

Solicitors Emsleys Solicitors Limited
Viscount Court
Leeds Road
Rothwell
Leeds
LS26 0GR

Investment Managers Brewin Dolphin
10 Wellington Place
Leeds
LS1 4AN

The Rose Animal Welfare Trust CIO

Report of the Trustees for the year ended 31 October 2021

The Trustees present their annual report together with the financial statements of the charity for the year 31 October 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the 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 (FRS102)" (effective 1 January 2019).

Structure, Governance and Management

The Rose Animal Welfare Trust CIO (the "Charity") was registered as a charity on the 6 October 2016, number 1169516, the Constitution dated 6 October 2016 forms its governing document.

Reference and Administrative Details

The reference and administrative details are shown within the charity information page which forms part of this Trustees Report.

Trustees

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mrs Antoinette Tomkinson (Chair)
Mr Nigel Paul Shaw (Resigned 17/05/22)
Ms Elizabeth Ellen Webb
Mrs Diane Woodhouse (Appointed 17/05/22)

New Trustees may be appointed at properly convened Trustees' meeting by a resolution of the Trustees, and recorded in the minutes. The minutes would be signed by the new Trustee to provide evidence of appointment.

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 systems are in place to mitigate the exposure to major risks.

Public benefit

The Trustees have complied with the duty in Section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission in respect of public benefit.

Objectives and Activities

The primary objectives are promotion of humane behaviour towards and to relieve the suffering of domestic and wild animals.

In planning the activities for the year the Trustees have kept in mind the Charity Commission's guidance on public benefit at the Trustee meetings.

The Constitution obliges the Trustees to apply the Charity income to such charities and for such charitable purposes and in such proportions and in such manner and subject to such terms and conditions as they may determine.

The Trustees respond to numerous written requests for donations from a wide range of charities and the donations made are set out in the Schedule of Donations on page 17 of the financial statements. The Trustees regularly discuss the policy of donations. The Trustees believe that the donations fulfil the charity's public benefit requirement.

The Rose Animal Welfare Trust CIO

Report of the Trustees for the year ended 31 October 2021

Achievements and Performance

During the year the charity benefited from further generous donations of cash and gift in kind of £3,200.

The Charity's principle source of funding on an ongoing basis is from the return on its investments. The key objectives of the Charity have been supported in the year to 31 October 2021 as 96% of the Charity's expenditure related to charitable donations.

The Trustees awarded charitable grants totalling £465,000. A list of grants can be found in note 10 to the Financial Statements.

Financial Review

The Charity's investments are shown in the Balance Sheet at the market value, at the balance sheet date as all investments are listed on quoted markets, the market valuation is freely available.

During the year total income amounted to £2,285,162. Expenditure for the year totalled £482,562, making net income for the year of £1,802,600.

At the balance sheet date, the charity had total funds of £2,832,252. Uncommitted reserves freely available for charitable activities were £2,832,252.

Reserves policy

It is the policy of the charity to maintain investments at such a level to generate sufficient cash funds annually to allow it to meet its charitable objectives in the coming year. These cash funds must also be sufficient to cover the expected annual administrative and governance costs of the charity excluding investment management fees. At 31 October 2021 this requirement was approximately £6,120.

Investment powers and policy

Under the constitution, the charity has the power to make any investment which the Trustees see fit. The Trustees have not adopted an ethical investment policy. The Trustees review their investment policy at regular intervals.

Plans for Future Periods

The charity plans to continue the activities outlined above in the forthcoming years, subject to satisfactory returns on investment.

This report was approved by the Board of Trustees on and signed on its behalf by:

Chair of Trustees

Mrs Antoinette Tomkinson

The Rose Animal Welfare Trust CIO

Statement of Trustees' accounting and reporting responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principals in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Rose Animal Welfare Trust CIO

Independent auditor's Report to the Trustees of The Rose Animal Welfare Trust CIO

Opinion

We have audited the financial statements of The Rose Animal Welfare Trust CIO ("the charity") for the year ended 31 October 2021 which comprise the Statement of Financial Activities, Balance Sheet, and related notes, including the accounting policies in note 1. The financial framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 October 2021 and of 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 Charities Act 2011.

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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity'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 trustee 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 other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 misstatements 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.

The Rose Animal Welfare Trust CIO

Independent auditor's Report to the Trustees of The Rose Animal Welfare Trust CIO

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees 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 they 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 charity'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 cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 does not 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

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

The Rose Animal Welfare Trust CIO

Independent auditor's Report to the Trustees of The Rose Animal Welfare Trust CIO

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

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, through discussion with the trustees and other management, and from inspection of the charity's regulatory and legal correspondence. We discussed with the trustees and other management the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance during the audit.

The charity is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related charities legislation), taxation legislation and further laws and regulations that could indirectly affect the financial statements, comprising environmental, health and safety and, in the current climate, Covid regulations. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items. 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. These procedures did not identify any potentially material actual or suspected non-compliance.

To identify risks of material misstatement due to fraud we considered the opportunities and incentives and pressures that may exist within the charity to commit fraud. Our risk assessment procedures included: enquiry of trustees and other management to understand the high level policies and procedures in place to prevent and detect fraud and reading Board minutes. We communicated identified fraud risks throughout our team and remained alert to any indications of fraud during the audit.

As a result of these procedures we identified the greatest potential for fraud in the following areas:

- income recognition and in particular the risk that income is recognised in the wrong reporting period or that restricted income is not correctly recognised as such; and
- subjective accounting estimates.

These fraud risks arise due to a potential desire to present results in a differing light to meet management objectives.

As required by auditing standards we also identified and addressed the risk of management override of controls. We performed the following procedures to address the risks of fraud identified:

- identifying and testing high risk journal entries through vouching the entries to supporting documentation;
- assessing significant accounting estimates for bias; and
- testing the recognition of income and in particular that it was appropriately recognised or deferred.

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 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.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

The Rose Animal Welfare Trust CIO

Independent auditor's Report to the Trustees of The Rose Animal Welfare Trust CIO

Other matters

In the previous accounting year the financial statements were below the audit threshold. Therefore the prior year financial statements were not subject to audit.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Jessica Lawrence
Statutory Auditor

for and on behalf of
Azets Audit Services Limited
Chartered Accountants
33 Park Place
Leeds
LS1 2RY

The Rose Animal Welfare Trust CIO

Statement of Financial Activities for the year ended 31 October 2021

	Notes	2021 £	Unaudited 2020 £
Income from:			
Donations	2	2,255,620	3,200
Investment income	3	29,542	15,359
Total income		2,285,162	18,559
Expenditure on:			
Charitable activities	4	482,562	311,139
Total expenditure		482,562	311,139
Net income before other recognised gains		1,802,600	(292,580)
Other recognised gains			
Realised and unrealised gains/(losses) on investments	5	393,076	(23,979)
Net movement in funds for the year		2,195,676	(316,559)
Reconciliation of funds:			
Fund balances brought forward		636,576	953,135
Funds carried forward	7	2,832,252	636,576

All income and expenditure in the Statement of Financial Activities was unrestricted in both the current and prior year.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The Rose Animal Welfare Trust CIO

Balance sheet as at 31 October 2021

	Notes	2021 £	£	Unaudited 2020 £	£
Fixed assets					
Investments	5		2,765,594		622,864
Current assets					
Debtors			3,355		3,355
Cash at bank			69,999		14,133
Current liabilities:					
Amounts falling due within one year	6	(6,696)		(3,776)	
Net current assets			66,658		13,712
Total assets less current liabilities			2,832,252		636,576
Net assets			2,832,252		636,576
Funds:					
Unrestricted funds	7		2,832,252		636,576
			2,832,252		636,576

The notes on pages 11-18 form part of these financial statements.

The financial statements on pages 9-10 were approved by the Trustees on

Trustee
Mrs Antoinette Tomkinson

The Rose Animal Welfare Trust CIO

Notes to the financial statements for the year ended 31 October 2021

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 Charity information

The Rose Animal Welfare Trust CIO is a charity established by Constitution dated 6 October 2016, and registered with the Charity Commission under charity number 1169516. The charity's principal office address is Triune Court, Monks Cross Drive, Huntington, York, YO32 9GZ.

1.2 Accounting convention

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards including Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

The financial statements are presented in Sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets.

1.3 Going concern

The Trustees have prepared financial projections, taking into consideration the current economic climate and its potential impact on the sources of income and planned expenditure. They have a reasonable expectation that adequate financial resources are available to enable the charity to continue in operational existence for the foreseeable future, and have adequate contingency plans in the event that income streams are reduced. Whilst the global economy has been significantly impacted by the COVID-19 virus, the charity still has reserves sufficient to meet its immediate requirements. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Income

Income is recognised in full in the Statement of Financial Activities ("SoFA") in the year in which it is receivable.

1.5 Income from investments

Dividend and interest income from investment funds is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of dividends and interest paid or payable by the Fund Manager.

Interest income from cash deposits and listed investments is recognised in the accounts gross, when receivable.

1.6 Expenditure

Expenditure (excluding grants) is included in the SoFA on an accruals basis.

Charitable activities include support expenditure associated with the administration and issuing of grants.

The Rose Animal Welfare Trust CIO

Notes to the financial statements for the year ended 31 October 2021 (continued)

1.7 Grants

Grants payable are commitments (including payments) made to third parties in the furtherance of the charitable objectives of the charity. Single or multi-year grants are accounted for as grants payable when either the recipient has a reasonable expectation that they will receive a grant and the Trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the charity.

1.8 Fixed asset investments

Investments are a form of basic financial instrument.

Listed investments are stated at market value at the balance sheet date. The listed investment portfolio is held to generate returns and gains for the charity and accordingly is designated as fair value through profit and loss ("FVTPL"). Under this designation the portfolio is revalued at each year end to its fair value, as determined by reference to quoted market prices and values determined by independent fund managers, with any gains or losses going through the SoFA.

1.9 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. The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments in accordance with section 11 of FRS 102. Basic financial instruments are initially recognised at transaction value and are subsequently measured at their settlement value.

The Charity does not acquire put options, derivatives or other complex financial instruments.

1.10 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity held for working capital.

1.11 Debtors

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. Any impairment loss is recognised in the income and expenditure account.

1.12 Creditors, loans and provisions

Creditors, loans and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors, loans and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial liabilities are derecognised when, and only when, obligations are discharged, cancelled or they expire.

Amounts recognised as provisions are best estimates of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

1.13 Fund accounting

All funds received in the year are unrestricted in their application, the Trustees having full discretion over their use.

The Rose Animal Welfare Trust CIO

Notes to the financial statements for the year ended 31 October 2021 (continued)

1.14 Critical accounting estimates and judgements

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

The Trustees have judged that there are no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

1.15 Taxation

The Rose Animal Welfare Trust CIO is a registered charity and as such is a charity within the meaning of schedule 6 of the Finance Act 2010. Accordingly, the Charity is potentially entitled to tax exemption under part 11 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 in respect of income and gains arising.

2. Income from donations

	2021 £	Unaudited 2020 £
Gift of shares at valuation	2,252,420	-
Gifts in kind	3,200	3,200
	2,255,620	3,200

3. Income from investments

	2021 £	Unaudited 2020 £
Dividends	29,542	15,345
Interest	-	14
	29,542	15,359

The Rose Animal Welfare Trust CIO

Notes to the financial statements for the year ended 31 October 2021 (continued)

4. Charitable activities expenditure

	Notes	2021 £	Unaudited 2020 £
Grants and donations	10	465,000	303,000
Support costs		17,562	8,139
Total expenditure		482,562	311,139

Analysis of support costs

Investment Management fees	11,442	4,939
Independent examination fee	-	550
Accountancy	2,520	2,650
Audit	3,600	-
Total support costs	17,562	8,139

Reconciliation of grants payable

	2021 £	Unaudited 2020 £
Grants committed in the year	465,000	303,000
Grants paid in the year	(465,000)	(303,000)
Commitments at 31 October	-	-

To comply with Charities SORP (FRS 102) non-performance grants are reported in the SoFA on approval of application. In some cases payment may be spread over a period of time which gives rise to future commitments. There were no future commitments in respect of grants at the year end.

There were no staff employed by the charity during the year. The Trustees are unpaid and did not receive any remuneration, benefits or expenses from the charity in the year.

Included within administration and accountancy fees is the Auditor's fee of £3,600 (2020 - Independent Examination fee of £550).

The Rose Animal Welfare Trust CIO

Notes to the financial statements for the year ended 31 October 2021 (continued)

5. Fixed asset investments

	2021 £	Unaudited 2020 £
Listed Investments		
Market value as at 1 November 2020	617,597	912,046
Gift in kind	2,241,418	-
Additions at cost	1,635,627	110,977
Disposals	(2,151,011)	(381,447)
Realised and unrealised gains/(losses) on investments	393,076	(23,979)
Market value as at 31 October 2021	2,736,707	617,597
Historical cost at 31 October 2021	2,490,874	613,277

Investments are represented by:	2021 £	Unaudited 2020 £
UK and Overseas Bonds	129,896	38,989
UK and Overseas Equities	2,390,268	558,630
Global Investments	54,968	-
Absolute Return	161,575	19,978
Private Equity	-	-
Capital account - cash	28,887	5,267
Value as at 31 October	2,765,594	622,864

6. Creditors: amounts falling due within one year

	2021 £	Unaudited 2020 £
Accruals	6,696	3,776

The Rose Animal Welfare Trust CIO

Notes to the financial statements for the year ended 31 October 2021 (continued)

7. Funds

	As at 1 November 2020	Income	Expenditure	Realised and unrealised gains on investments	As at 31 October 2021
	£	£	£	£	£
Unrestricted funds:					
General	636,576	2,285,162	(482,562)	393,076	2,832,252
Total	636,576	2,285,162	(482,562)	393,076	2,832,252

	As at 1 November 2019	Income	Expenditure	Realised and unrealised gains on investments	Unaudited As at 31 October 2020
	£	£	£	£	£
Unrestricted funds:					
General	953,135	18,559	(311,139)	(23,979)	636,576
Total	953,135	18,559	(311,139)	(23,979)	636,576

8. Analysis of net assets between funds

	2021 £	Unaudited 2020 £
As at 31 October 2021		
Fixed Assets Investments	2,765,594	622,864
Current assets	73,354	17,488
Current liabilities	(6,696)	(3,776)
	2,832,252	636,576

9. Related party transactions

During the year, £2,241,418 of shares were gifted at nil cost to Rose Animal Welfare Trust Investment Portfolio by Antoinette Tomkinson, a trustee of the charity.

The Rose Animal Welfare Trust CIO

Notes to the financial statements for the year ended 31 October 2021 (continued)

10. Grant expenditure

Organisation	Committed and paid 2021 £	Committed and paid 2020 £
Animal Asia Foundation	15,000	10,000
Bath Cats and Dogs Home	5,000	-
Battersea Dogs and Cats Home	-	5,000
Beneath the Wood Sanctuary	10,000	5,000
Blue Cross for Pets	20,000	10,000
Brent Lodge Bird & Wildlife Trust	-	10,000
Brooke	20,000	10,000
Caring for Cats Yorkshire and Humber	10,000	10,000
Cats and Dogs Bath	5,000	-
Cats Protection	10,000	10,000
Compassion in World Farming	10,000	10,000
Cruelty Free International Trust	2,000	5,000
Cuan Wildlife Rescue	-	10,000
Dog and Cat Shelter Newcastle	5,000	-
Dogs Trust	10,000	6,000
ESPA (Peregrine Falcon)	5,000	-
Farm Animal Rescue Sanctuary	5,000	-
Four Paws	5,000	5,000
Freedom of the Spirit Trust for Border Collies	20,000	10,000
Freshfields Animal Rescue	5,000	-
Good Life Dog Rescue	5,000	3,000
Grey Hound Trust	10,000	10,000
Happa Horse Rescue	10,000	4,000
Happy Paws Puppy Rescue	20,000	10,000
Hope Rescue Centre	5,000	-
Horse Trust	-	10,000
Horse World Trust	10,000	-
Hull Animal Welfare Trust	20,000	15,000
Humane Society International	-	10,000
Humanimal Trust	15,000	5,000
Mare and Foal	10,000	-
Moorview Rescue	5,000	10,000
Network for Animals	-	10,000
New Beginnings	5,000	-
Nowzad Rescue	20,000	-
Oak Tree Farm	10,000	10,000

The Rose Animal Welfare Trust CIO

Notes to the financial statements for the year ended 31 October 2021 (continued)

10. Grant expenditure (Continued)

Organisation	Committed and paid 2021 £	Committed and paid 2020 £
PDSA	10,000	10,000
PETA	10,000	10,000
Rain Rescue	15,000	10,000
Redwings Horse Sanctuary	15,000	10,000
Rushton Dog Rescue	-	-
RSPCA Leeds & Wakefield	15,000	-
Royal Veterinary College Animal Care Trust	10,000	-
Ryedale Dog Rescue	5,000	-
Safe Haven for Donkeys in the Holy Land	10,000	10,000
Stockenchurch Dog Rescue	10,000	10,000
Street Paws	5,000	-
The Donkey Sanctuary	10,000	10,000
The Horse Trust	20,000	-
The Mare and Foal Sanctuary	-	10,000
Thornberry Animal Sanctuary	5,000	-
Tia Rescue	15,000	-
Warwickshire Hedgehog Rescue	3,000	-
World Horse Welfare	5,000	10,000
Total grants	465,000	303,000

Registered Charity Number: 1169516

The Rose Animal Welfare Trust CIO

Trustees' Annual Report and Financial Statements

for the Year Ended 31 October 2021

The Rose Animal Welfare Trust CIO

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The Rose Animal Welfare Trust CIO

Charity information

Trustees Mrs Antoinette Tomkinson (Chair)
Mr Nigel Paul Shaw (Resigned 17/05/2022)
Ms Elizabeth Ellen Webb
Mrs Diane Woodhouse (Appointed 17/05/22)

Registered charity number 1169516

Registered office The Ranch
Catton Lane
Pocklington
York
YO42 1TN

Auditors Azets Audit Services Limited
33 Park Place
Leeds
LS1 2RY

Bankers Virgin Money
46 Coney Street
York
YO1 9NQ

Solicitors Emsleys Solicitors Limited
Viscount Court
Leeds Road
Rothwell
Leeds
LS26 0GR

Investment Managers Brewin Dolphin
10 Wellington Place
Leeds
LS1 4AN

The Rose Animal Welfare Trust CIO

Report of the Trustees for the year ended 31 October 2021

The Trustees present their annual report together with the financial statements of the charity for the year 31 October 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the 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 (FRS102)" (effective 1 January 2019).

Structure, Governance and Management

The Rose Animal Welfare Trust CIO (the "Charity") was registered as a charity on the 6 October 2016, number 1169516, the Constitution dated 6 October 2016 forms its governing document.

Reference and Administrative Details

The reference and administrative details are shown within the charity information page which forms part of this Trustees Report.

Trustees

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mrs Antoinette Tomkinson (Chair)
Mr Nigel Paul Shaw (Resigned 17/05/22)
Ms Elizabeth Ellen Webb
Mrs Diane Woodhouse (Appointed 17/05/22)

New Trustees may be appointed at properly convened Trustees' meeting by a resolution of the Trustees, and recorded in the minutes. The minutes would be signed by the new Trustee to provide evidence of appointment.

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 systems are in place to mitigate the exposure to major risks.

Public benefit

The Trustees have complied with the duty in Section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission in respect of public benefit.

Objectives and Activities

The primary objectives are promotion of humane behaviour towards and to relieve the suffering of domestic and wild animals.

In planning the activities for the year the Trustees have kept in mind the Charity Commission's guidance on public benefit at the Trustee meetings.

The Constitution obliges the Trustees to apply the Charity income to such charities and for such charitable purposes and in such proportions and in such manner and subject to such terms and conditions as they may determine.

The Trustees respond to numerous written requests for donations from a wide range of charities and the donations made are set out in the Schedule of Donations on page 17 of the financial statements. The Trustees regularly discuss the policy of donations. The Trustees believe that the donations fulfil the charity's public benefit requirement.

The Rose Animal Welfare Trust CIO

Report of the Trustees for the year ended 31 October 2021

Achievements and Performance

During the year the charity benefited from further generous donations of cash and gift in kind of £3,200.

The Charity's principle source of funding on an ongoing basis is from the return on its investments. The key objectives of the Charity have been supported in the year to 31 October 2021 as 96% of the Charity's expenditure related to charitable donations.

The Trustees awarded charitable grants totalling £465,000. A list of grants can be found in note 10 to the Financial Statements.

Financial Review

The Charity's investments are shown in the Balance Sheet at the market value, at the balance sheet date as all investments are listed on quoted markets, the market valuation is freely available.

During the year total income amounted to £2,285,162. Expenditure for the year totalled £482,562, making net income for the year of £1,802,600.

At the balance sheet date, the charity had total funds of £2,832,252. Uncommitted reserves freely available for charitable activities were £2,832,252.

Reserves policy

It is the policy of the charity to maintain investments at such a level to generate sufficient cash funds annually to allow it to meet its charitable objectives in the coming year. These cash funds must also be sufficient to cover the expected annual administrative and governance costs of the charity excluding investment management fees. At 31 October 2021 this requirement was approximately £6,120.

Investment powers and policy

Under the constitution, the charity has the power to make any investment which the Trustees see fit. The Trustees have not adopted an ethical investment policy. The Trustees review their investment policy at regular intervals.

Plans for Future Periods

The charity plans to continue the activities outlined above in the forthcoming years, subject to satisfactory returns on investment.

This report was approved by the Board of Trustees on and signed on its behalf by:

Chair of Trustees

Mrs Antoinette Tomkinson

The Rose Animal Welfare Trust CIO

Statement of Trustees' accounting and reporting responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principals in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Rose Animal Welfare Trust CIO

Independent auditor's Report to the Trustees of The Rose Animal Welfare Trust CIO

Opinion

We have audited the financial statements of The Rose Animal Welfare Trust CIO ("the charity") for the year ended 31 October 2021 which comprise the Statement of Financial Activities, Balance Sheet, and related notes, including the accounting policies in note 1. The financial framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 October 2021 and of 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 Charities Act 2011.

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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity'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 trustee 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 other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 misstatements 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.

The Rose Animal Welfare Trust CIO

Independent auditor's Report to the Trustees of The Rose Animal Welfare Trust CIO

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees 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 they 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 charity'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 cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 does not 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

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

The Rose Animal Welfare Trust CIO

Independent auditor's Report to the Trustees of The Rose Animal Welfare Trust CIO

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

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, through discussion with the trustees and other management, and from inspection of the charity's regulatory and legal correspondence. We discussed with the trustees and other management the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance during the audit.

The charity is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related charities legislation), taxation legislation and further laws and regulations that could indirectly affect the financial statements, comprising environmental, health and safety and, in the current climate, Covid regulations. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items. 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. These procedures did not identify any potentially material actual or suspected non-compliance.

To identify risks of material misstatement due to fraud we considered the opportunities and incentives and pressures that may exist within the charity to commit fraud. Our risk assessment procedures included: enquiry of trustees and other management to understand the high level policies and procedures in place to prevent and detect fraud and reading Board minutes. We communicated identified fraud risks throughout our team and remained alert to any indications of fraud during the audit.

As a result of these procedures we identified the greatest potential for fraud in the following areas:

- income recognition and in particular the risk that income is recognised in the wrong reporting period or that restricted income is not correctly recognised as such; and
- subjective accounting estimates.

These fraud risks arise due to a potential desire to present results in a differing light to meet management objectives.

As required by auditing standards we also identified and addressed the risk of management override of controls. We performed the following procedures to address the risks of fraud identified:

- identifying and testing high risk journal entries through vouching the entries to supporting documentation;
- assessing significant accounting estimates for bias; and
- testing the recognition of income and in particular that it was appropriately recognised or deferred.

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 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.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

The Rose Animal Welfare Trust CIO

Independent auditor's Report to the Trustees of The Rose Animal Welfare Trust CIO

Other matters

In the previous accounting year the financial statements were below the audit threshold. Therefore the prior year financial statements were not subject to audit.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Jessica Lawrence
Statutory Auditor

for and on behalf of
Azets Audit Services Limited
Chartered Accountants
33 Park Place
Leeds
LS1 2RY

The Rose Animal Welfare Trust CIO

Statement of Financial Activities for the year ended 31 October 2021

	Notes	2021 £	Unaudited 2020 £
Income from:			
Donations	2	2,255,620	3,200
Investment income	3	29,542	15,359
Total income		2,285,162	18,559
Expenditure on:			
Charitable activities	4	482,562	311,139
Total expenditure		482,562	311,139
Net income before other recognised gains		1,802,600	(292,580)
Other recognised gains			
Realised and unrealised gains/(losses) on investments	5	393,076	(23,979)
Net movement in funds for the year		2,195,676	(316,559)
Reconciliation of funds:			
Fund balances brought forward		636,576	953,135
Funds carried forward	7	2,832,252	636,576

All income and expenditure in the Statement of Financial Activities was unrestricted in both the current and prior year.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The Rose Animal Welfare Trust CIO

Balance sheet as at 31 October 2021

	Notes	2021 £	£	Unaudited 2020 £	£
Fixed assets					
Investments	5		2,765,594		622,864
Current assets					
Debtors			3,355		3,355
Cash at bank			69,999		14,133
Current liabilities:					
Amounts falling due within one year	6	(6,696)		(3,776)	
Net current assets			66,658		13,712
Total assets less current liabilities			2,832,252		636,576
Net assets			2,832,252		636,576
Funds:					
Unrestricted funds	7		2,832,252		636,576
			2,832,252		636,576

The notes on pages 11-18 form part of these financial statements.

The financial statements on pages 9-10 were approved by the Trustees on

Trustee
Mrs Antoinette Tomkinson

The Rose Animal Welfare Trust CIO

Notes to the financial statements for the year ended 31 October 2021

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 Charity information

The Rose Animal Welfare Trust CIO is a charity established by Constitution dated 6 October 2016, and registered with the Charity Commission under charity number 1169516. The charity's principal office address is Triune Court, Monks Cross Drive, Huntington, York, YO32 9GZ.

1.2 Accounting convention

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards including Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

The financial statements are presented in Sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets.

1.3 Going concern

The Trustees have prepared financial projections, taking into consideration the current economic climate and its potential impact on the sources of income and planned expenditure. They have a reasonable expectation that adequate financial resources are available to enable the charity to continue in operational existence for the foreseeable future, and have adequate contingency plans in the event that income streams are reduced. Whilst the global economy has been significantly impacted by the COVID-19 virus, the charity still has reserves sufficient to meet its immediate requirements. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Income

Income is recognised in full in the Statement of Financial Activities ("SoFA") in the year in which it is receivable.

1.5 Income from investments

Dividend and interest income from investment funds is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of dividends and interest paid or payable by the Fund Manager.

Interest income from cash deposits and listed investments is recognised in the accounts gross, when receivable.

1.6 Expenditure

Expenditure (excluding grants) is included in the SoFA on an accruals basis.

Charitable activities include support expenditure associated with the administration and issuing of grants.

The Rose Animal Welfare Trust CIO

Notes to the financial statements for the year ended 31 October 2021 (continued)

1.7 Grants

Grants payable are commitments (including payments) made to third parties in the furtherance of the charitable objectives of the charity. Single or multi-year grants are accounted for as grants payable when either the recipient has a reasonable expectation that they will receive a grant and the Trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the charity.

1.8 Fixed asset investments

Investments are a form of basic financial instrument.

Listed investments are stated at market value at the balance sheet date. The listed investment portfolio is held to generate returns and gains for the charity and accordingly is designated as fair value through profit and loss ("FVTPL"). Under this designation the portfolio is revalued at each year end to its fair value, as determined by reference to quoted market prices and values determined by independent fund managers, with any gains or losses going through the SoFA.

1.9 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. The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments in accordance with section 11 of FRS 102. Basic financial instruments are initially recognised at transaction value and are subsequently measured at their settlement value.

The Charity does not acquire put options, derivatives or other complex financial instruments.

1.10 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity held for working capital.

1.11 Debtors

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. Any impairment loss is recognised in the income and expenditure account.

1.12 Creditors, loans and provisions

Creditors, loans and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors, loans and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial liabilities are derecognised when, and only when, obligations are discharged, cancelled or they expire.

Amounts recognised as provisions are best estimates of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

1.13 Fund accounting

All funds received in the year are unrestricted in their application, the Trustees having full discretion over their use.

The Rose Animal Welfare Trust CIO

Notes to the financial statements for the year ended 31 October 2021 (continued)

1.14 Critical accounting estimates and judgements

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

The Trustees have judged that there are no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

1.15 Taxation

The Rose Animal Welfare Trust CIO is a registered charity and as such is a charity within the meaning of schedule 6 of the Finance Act 2010. Accordingly, the Charity is potentially entitled to tax exemption under part 11 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 in respect of income and gains arising.

2. Income from donations

	2021 £	Unaudited 2020 £
Gift of shares at valuation	2,252,420	-
Gifts in kind	3,200	3,200
	2,255,620	3,200

3. Income from investments

	2021 £	Unaudited 2020 £
Dividends	29,542	15,345
Interest	-	14
	29,542	15,359

The Rose Animal Welfare Trust CIO

Notes to the financial statements for the year ended 31 October 2021 (continued)

4. Charitable activities expenditure

	Notes	2021 £	Unaudited 2020 £
Grants and donations	10	465,000	303,000
Support costs		17,562	8,139
Total expenditure		482,562	311,139

Analysis of support costs

Investment Management fees		11,442	4,939
Independent examination fee		-	550
Accountancy		2,520	2,650
Audit		3,600	-
Total support costs		17,562	8,139

Reconciliation of grants payable

	2021 £	Unaudited 2020 £
Grants committed in the year	465,000	303,000
Grants paid in the year	(465,000)	(303,000)
Commitments at 31 October	-	-

To comply with Charities SORP (FRS 102) non-performance grants are reported in the SoFA on approval of application. In some cases payment may be spread over a period of time which gives rise to future commitments. There were no future commitments in respect of grants at the year end.

There were no staff employed by the charity during the year. The Trustees are unpaid and did not receive any remuneration, benefits or expenses from the charity in the year.

Included within administration and accountancy fees is the Auditor's fee of £3,600 (2020 - Independent Examination fee of £550).

The Rose Animal Welfare Trust CIO

Notes to the financial statements for the year ended 31 October 2021 (continued)

5. Fixed asset investments

	2021 £	Unaudited 2020 £
Listed Investments		
Market value as at 1 November 2020	617,597	912,046
Gift in kind	2,241,418	-
Additions at cost	1,635,627	110,977
Disposals	(2,151,011)	(381,447)
Realised and unrealised gains/(losses) on investments	393,076	(23,979)
Market value as at 31 October 2021	2,736,707	617,597
Historical cost at 31 October 2021	2,490,874	613,277

Investments are represented by:	2021 £	Unaudited 2020 £
UK and Overseas Bonds	129,896	38,989
UK and Overseas Equities	2,390,268	558,630
Global Investments	54,968	-
Absolute Return	161,575	19,978
Private Equity	-	-
Capital account - cash	28,887	5,267
Value as at 31 October	2,765,594	622,864

6. Creditors: amounts falling due within one year

	2021 £	Unaudited 2020 £
Accruals	6,696	3,776

The Rose Animal Welfare Trust CIO

Notes to the financial statements for the year ended 31 October 2021 (continued)

7. Funds

	As at 1 November 2020	Income	Expenditure	Realised and unrealised gains on investments	As at 31 October 2021
	£	£	£	£	£
Unrestricted funds:					
General	636,576	2,285,162	(482,562)	393,076	2,832,252
Total	636,576	2,285,162	(482,562)	393,076	2,832,252

	As at 1 November 2019	Income	Expenditure	Realised and unrealised gains on investments	Unaudited As at 31 October 2020
	£	£	£	£	£
Unrestricted funds:					
General	953,135	18,559	(311,139)	(23,979)	636,576
Total	953,135	18,559	(311,139)	(23,979)	636,576

8. Analysis of net assets between funds

	2021 £	Unaudited 2020 £
As at 31 October 2021		
Fixed Assets Investments	2,765,594	622,864
Current assets	73,354	17,488
Current liabilities	(6,696)	(3,776)
	2,832,252	636,576

9. Related party transactions

During the year, £2,241,418 of shares were gifted at nil cost to Rose Animal Welfare Trust Investment Portfolio by Antoinette Tomkinson, a trustee of the charity.

The Rose Animal Welfare Trust CIO

Notes to the financial statements for the year ended 31 October 2021 (continued)

10. Grant expenditure

Organisation	Committed and paid 2021 £	Committed and paid 2020 £
Animal Asia Foundation	15,000	10,000
Bath Cats and Dogs Home	5,000	-
Battersea Dogs and Cats Home	-	5,000
Beneath the Wood Sanctuary	10,000	5,000
Blue Cross for Pets	20,000	10,000
Brent Lodge Bird & Wildlife Trust	-	10,000
Brooke	20,000	10,000
Caring for Cats Yorkshire and Humber	10,000	10,000
Cats and Dogs Bath	5,000	-
Cats Protection	10,000	10,000
Compassion in World Farming	10,000	10,000
Cruelty Free International Trust	2,000	5,000
Cuan Wildlife Rescue	-	10,000
Dog and Cat Shelter Newcastle	5,000	-
Dogs Trust	10,000	6,000
ESPA (Peregrine Falcon)	5,000	-
Farm Animal Rescue Sanctuary	5,000	-
Four Paws	5,000	5,000
Freedom of the Spirit Trust for Border Collies	20,000	10,000
Freshfields Animal Rescue	5,000	-
Good Life Dog Rescue	5,000	3,000
Grey Hound Trust	10,000	10,000
Happa Horse Rescue	10,000	4,000
Happy Paws Puppy Rescue	20,000	10,000
Hope Rescue Centre	5,000	-
Horse Trust	-	10,000
Horse World Trust	10,000	-
Hull Animal Welfare Trust	20,000	15,000
Humane Society International	-	10,000
Humanimal Trust	15,000	5,000
Mare and Foal	10,000	-
Moorview Rescue	5,000	10,000
Network for Animals	-	10,000
New Beginnings	5,000	-
Nowzad Rescue	20,000	-
Oak Tree Farm	10,000	10,000

The Rose Animal Welfare Trust CIO

Notes to the financial statements for the year ended 31 October 2021 (continued)

10. Grant expenditure (Continued)

Organisation	Committed and paid 2021 £	Committed and paid 2020 £
PDSA	10,000	10,000
PETA	10,000	10,000
Rain Rescue	15,000	10,000
Redwings Horse Sanctuary	15,000	10,000
Rushton Dog Rescue	-	-
RSPCA Leeds & Wakefield	15,000	-
Royal Veterinary College Animal Care Trust	10,000	-
Ryedale Dog Rescue	5,000	-
Safe Haven for Donkeys in the Holy Land	10,000	10,000
Stockenchurch Dog Rescue	10,000	10,000
Street Paws	5,000	-
The Donkey Sanctuary	10,000	10,000
The Horse Trust	20,000	-
The Mare and Foal Sanctuary	-	10,000
Thornberry Animal Sanctuary	5,000	-
Tia Rescue	15,000	-
Warwickshire Hedgehog Rescue	3,000	-
World Horse Welfare	5,000	10,000
Total grants	465,000	303,000

The Rose Animal Welfare Trust CIO

Audit Feedback Report

Report for the year
ended 31 October 2021



The Rose Animal Welfare Trust CIO

Audit Feedback Report – Year ended 31 October 2021

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The Rose Animal Welfare Trust CIO

Audit Feedback Report – Year ended 31 October 2021

This document is to be regarded as confidential to The Rose Animal Welfare Trust CIO. It has been prepared by Azets Audit Services Limited for the sole use of the Trustee. No responsibility is accepted to any other person in respect of the whole or part of its contents. Before this document, or any part of it, is disclosed to a third party, our written consent must first be obtained.

1. Introduction

This document has been prepared to feedback the key findings from our Audit for the year ended 31 October 2021 to the Trustee of The Rose Animal Welfare Trust CIO.

Our communication with the Trustee is important to:

- Provide feedback on the audit process to those charged with governance; and
- Receive feedback on the performance of the audit team.

We would like to take this opportunity of expressing our thanks to you and your staff for your assistance during the course of the audit.

2. Independence

As part of our ongoing risk assessment we monitor our relationships with you to identify any new actual or perceived threats to our independence within the regulatory or professional requirements governing us as your auditors.

No further threats to our independence have been identified since our communication at the planning stage.

3. Going concern

Our work has confirmed the Trustee's judgement that the Charity is a going concern, and that the disclosures within the financial statements are fair and appropriate.

4. Instances of fraud

Our work did not highlight any actual or suspected instances of fraud.

5. Related party transactions

The Trustee is required to disclose transactions with related parties of the charity where those transactions are material to either the related party or to the charity. As part of the letter of representation, we ask you, as Trustee, to confirm to us that the disclosure in the accounts is complete, except for where disclosure exemptions are available under FRS 102.

No new related parties were identified during the course of our work.

6. Limitations

Our audit is not designed to identify all significant weaknesses in the Charity's internal controls but is designed primarily for the purpose of expressing an opinion on the financial statements of the Charity. However, where, as part of our testing, we identify any control weaknesses, we will report these to you.

Our work did not encompass a detailed review of all aspects of the internal controls and cannot be relied upon necessarily to disclose all deficiencies or other irregularities or to include all possible improvements in internal control.

The Charity's management is responsible for the identification, assessment, management and monitoring of risk, for developing, operating and monitoring the system of internal control and for providing assurance that it has done so.

We have applied our audit approach to document, evaluate and assess your internal controls over the financial reporting process in line with the requirements of auditing standards.

7. Audit status and expected opinion

Subject to receipt of the signed letter of representation, we can confirm that we anticipate issuing an unmodified opinion on the financial statements.

8. Conclusions on significant risks identified during planning

Set out below are the significant risks noted in the Audit Planning Report to which we paid particular attention in order to reduce the risk of material misstatement in the financial statements. We have detailed below the work performed to address each risk and our conclusions.

Significant audit risks	How we will address this risk	Audit conclusion
<p>Income recognition – Significant Risk</p> <p>Income recognition is a key risk in any audit. In particular, the following aspects of income are considered key:</p> <ul style="list-style-type: none"> - The recognition of income in the correct accounting period, having regard to the date of transfer of the significant rights and rewards of ownership (cut-off) - The recognition of income in the correct accounting period, having regard to the date services were provided (cut-off) 	<p>We will review the consistency of application and appropriateness of disclosure of revenue recognition policies year on year.</p> <p>We will undertake testing of the transactions around the year-end to validate the cut-off of revenue recognition between periods. This will principally focus on the risk of understatement of revenue, starting from source documentation and agree revenue recognition cut-off back to the nominal ledger.</p> <p>We will test a sample of sales credit notes from the nominal ledger to source documentation; the sample will include items recorded during the year and subsequent to the year-end.</p>	<p>Based on the results of our procedures we consider that revenue recognition is reasonable and has been appropriately applied, in line with the accounting policy described in the financial statements.</p>

Significant audit risks	How we will address this risk	Audit conclusion
<p>Management override of controls – Significant Risk</p> <p>Management override of controls is considered to be a key risk in all entities.</p> <p>Journal entries and accounting estimates are particularly susceptible to override, manipulation or bias.</p>	<p>We will test the appropriateness of journal entries and other adjustments made in the preparation of the financial statements, reviewing the controls surrounding journal entries and tracing a sample to source documentation as appropriate.</p> <p>Where we identify transactions outside the normal course of business, or that otherwise appear to be unusual, we will review the business rationale to support these transactions.</p> <p>Where accounting estimates are included in the accounts, we will consider whether they have been manipulated to achieve a desired financial result.</p>	<p>From the testing performed, we have not identified any material issues with respect to management override and accounting estimates.</p>
<p>Grant commitments – Significant Risk</p> <p>There is a risk that the charity is committed to making grants at the year-end which are not recorded in the financial statements.</p>	<p>We will review the grant documents and meeting minutes to ensure there are no undisclosed commitments.</p>	<p>From the work carried out as part of the audit there does not appear to be any indication of unrecorded grant commitments.</p>

9. Audit findings – Systems and control observations

The purpose of our audit was to express an opinion on the financial statements. As part of our audit we have considered the internal controls in place relevant to the preparation of the financial statements, in order to design audit procedures to allow us to express an opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of internal control.

No observations were identified when reviewing your systems and controls:

10. Audit findings – Significant qualitative aspects + other matters

Accounting policies

- The appropriateness of the accounting policies as detailed in the financial statements, including management's assumptions around the going concern basis of preparation as detailed in note 1.3 are considered to be adequate and have been appropriately and consistently applied.

Accounting estimates

- Auditing Standards require that accounting estimates, including fair value estimates, are identified and the underlying assumptions and degree of uncertainty for each accounting estimate is assessed.
- During audit planning we identified that management uses accounting estimates in the following areas:
 - The valuation of investments
- From our audit testing, we concluded that management estimates are being applied appropriately and do not give rise to a material misstatement in the financial statements. We are satisfied with the disclosure made for the charity's key accounting estimates and judgements in note 2 to the financial statements.
- Management should regularly review the methodology of all accounting estimates to ensure that they remain appropriate to the Charity's circumstances and do not result in a material misstatement in the financial statements.

Financial statement disclosures

- We complete a disclosure checklist every three years, or more frequently where there are significant changes to accounting standards or the Charity's circumstances. The financial statements are also subject to annual independent manager review for completeness and accuracy. We are satisfied that the disclosures comply with legal and accounting requirements.
- The financial statements are also subject to rigorous manager and partner reviews for completeness and accuracy and the draft accounts have been appropriately amended through this process.

Matters of governance interest

- We are pleased to report that there are no matters of governance interest to bring to your attention.

Adequacy of communication with those charged with governance

- No significant issues were encountered when communicating with those charged with governance.

11. Audit findings – adjusted misstatements

No adjusted misstatements were noted during the course of our audit.

12. Audit findings - unadjusted misstatements

The following unadjusted misstatements were identified during the course of the audit:

Unadjusted misstatements The Rose Animal Welfare Trust	Profit and loss		Balance sheet	
	DR £	CR £	DR £	CR £
Income		11,961		
Investments			11,961	
<i>Being the extrapolated error on differences in market value of shares gifted during the year</i>				

Due to the immateriality of the above, you do not consider it appropriate to adjust the financial statements.

13. General information

Brexit changes on Financial Reporting

The Brexit transition period ending on 31 December 2020 has led to a number of subtle but key changes to pieces of UK company law.

Previously there were two Companies Act exemptions relating to an intermediate UK parent that is consolidated at a higher level; EEA parents (s400) and non-EEA parents (s401). This has effectively now changed to UK parents (s400) and non-UK parents (s401). This aspect should simply be a disclosure change however if an EU subsidiary previously took a consolidation exemption due to having a UK parent consolidation, they will no longer be able to use that exemption going forwards. This may mean that EU intermediate parents may now require consolidating at local level.

Previously, an EEA established parent company could provide a guarantee over a subsidiary in order to avoid a subsidiary audit. This has now changed and the parent company must be established in the UK. Therefore, if a non-UK parent has previously guaranteed the liabilities of a subsidiary, this may result in a full audit now being required.

Similarly to above, a dormant company was exempt from preparing and filing accounts if the parent company (whom guaranteed the liabilities) was registered in the EEA – note that this has now changed to the UK, again potentially affecting eligibility.

COVID-19 Financial Support Available to Charities

The government and other organisations continue to offer COVID-19 related support.

- The Voluntary and Community Sector Emergencies Partnership, a collection of voluntary and community sector organisations, which aims to help local people and organisations respond to emergencies. You can request support [here](#)
- The Arts Council National Lottery Funding Grants available to individual artists, community and cultural organisations, with a focus until April 2021 on the needs of smaller independent organisations and practitioners, which can be found [here](#)
- Resilience and Recovery Loan Fund is a new fund for social enterprises and charities who are experiencing disruption to their normal business model as a result of COVID-19 to make the CBILS scheme more easily accessible to these organisations. Application closing date 31 March 2021, and can be found [here](#)
- Animal welfare grants available through the DEFRA Zoo Animals Fund, applications open to 26 February 2021, and found [here](#)

The National Lottery Community Fund is also continuing to offer support during this period and outlines the following types of COVID-19 related projects they can fund:

- Where you need support to continue to deliver an activity in responding to the immediate crisis of supporting recovery activity
- Where you have had to change and adapt in order to respond to the pandemic.

You can apply for funding [here](#).

The Retail, Hospitality and Leisure Grant Fund for businesses and charities in the retail, hospitality and leisure sectors (such as charity shops) are eligible for business rates relief in the 2020/21 tax year for each property that has a rateable value below £51,000. This should have been applied directly by the local council (with no action needed by you). However if you think you are eligible for this relief but have not been granted it, you should contact your local council. Information on how to do this can be found [here](#).

The Coronavirus Job Retention Scheme (CJRS) has been further extended to 30 April 2021, find information on this [here](#).

The Coronavirus Business Interruption Loan (CBILS) scheme is still open to 31 March 2021, to help small and medium-sized businesses access loans up to £5m, with the government guaranteeing 80% of the finance to the lender and covering the first 12 months interest payments. Find more information [here](#).

The Coronavirus Large Business Interruption Scheme (CLBILS) is also still open to 31 March 2021, with the government guaranteeing 80% of the finance to the lender. Find more information [here](#).

Insolvency Help

The Corporate and Insolvency Governance Act 2020 has been introduced to avoid insolvency as a result of the COVID-19 pandemic, this applies to charitable companies, and most of provisions to CIOs also. This Act covers Moratoriums, supply contracts, suspension of wrongful trading claims,

suspension of statutory demands and restrictions on winding up petitions, and support for charitable companies struggling with debt. More detail relating to these provisions can be found [here](#).

Supporting trading subsidiaries

If you have a charitable group including trading subsidiaries, you may also need to consider the support available from the parent charity to the subsidiary in times when the subsidiary is struggling financially. Typically the subsidiary will gift aid profits to the parent charity so that they have been unable to build up any meaningful reserves to support itself in difficult trading conditions (such as caused by the COVID-19 pandemic).

The parent charity may be asked to make a short term cash injection/loan to support the subsidiary. Trustees should consider this carefully and put the interests of the charity first, considering whether this support can be justified as an investment. Trustees should have good grounds to believe that the subsidiary will become profitable within a reasonable timescale and that it can sustain the loss of income in the meantime. They also need to be comfortable that the charity is able provide the support and that its assets will be not be at an unreasonable level of risk. An interest charge should be charged by the charity on the loan.

Fee reductions and refunds for contractual services

As a result of COVID-19, some charities have been asked to reduce or return contractual sums, or may wish to offer a reduction because they are changing their usual service. This is especially relevant to training and education charities such as schools.

Even if there is no legal obligation (and there may be under consumer law), you may feel a moral obligation, or the Trustees may feel that the goodwill generated will protect the charity moving forward. If you want to reduce fees because you consider this to be in your charity's best interest you can take this approach without Commission agreement unless it is not possible under your governing document. This won't constitute an ex-gratia payment (which requires consent of the Commission) because the decision is not being made because of a moral duty towards an individual. It is made in the best interests of the charity.

The decision to reduce or return fee must be in the charity's best interests and in line with the purposes. Key considerations include a cost-benefit analysis, contractual arrangements, the level of reduction in service financial position of your charity, long-term considerations including maintaining relationships with service users and your charity's immediate and longer-term reputation. You should also consider whether your actions create a precedent for your charity which might cause challenges in the future and whether there are any alternative approaches that can be taken instead e.g. means testing, eased payment terms etc. Where decisions have a substantial impact, the decision must be recorded carefully so you can demonstrate sufficiently good governance around the process.

Further Charity Commission guidance and information

- Trustee or member meetings should continue, including AGMs, via online video calls or telephone calls where possible, however where not possible, you can hold these meetings in person where necessary.

- The pandemic has no doubt made many organisations assess their resources and change the way they work to avoid closure and in some circumstances collaboration or merging may make the best use of these resources. The charity commission has issued guidance on this here. If you are looking for a like-minded charity to merge with you can also search the register of charities here.
- Trustees are encouraged to consider the pools of funds they have, with consideration paid to the short, medium and longer term. If your charity has any internally designated funds, you may be able to re-prioritise these. If there are restrictions around funds, there may be ways to amend these restrictions, but accessing or releasing restricted funds should only be considered if other options such as reserves are not possible and with great care around donor management.

During the pandemic, the Charity Commission has tried to be as supportive and flexible as possible to help charities through this challenging and uncertain time. Their offices are open for contact Monday to Friday 9-5, and can be contacted on 0300 066 9197. Should the inability to hold meetings or get into premises post a significant issue in terms of meeting statutory filing requirements the Commission is likely to take a pragmatic view if early contact is made with them to discuss the issues. To apply for a filing extension online you can email filingextension@charitycommission.gov.uk including both your charity number and full name.

Charities' small trading exemption limits

Where a charity undertakes a trading activity which does not relate to its primary purpose or fall within another charity exemption, for example if a

charity sells goods in order to raise additional funds, then provided the turnover does not exceed the small trading exemption limit, any profits will be exempt from tax.

The current small trading limits are as follows:

Annual income	New limit
Under £32,000	£8,000
£32,001 - £320,000	25% of income
Over £320,000	£80,000

Gift Aid Small Donations Scheme ('GASDS')

GASDS allows charities to claim gift aid on small cash and contactless donations without the need for Gift Aid Declarations from the individuals who have made the donation.

Currently the limit on the amount an individual can donate under GASDS is £30.

Gift Aid on tickets for cancelled events

HMRC have announced that theatres and other cultural venues recognised as charities by HMRC claim Gift Aid on tickets for cancelled events due to COVID-19 as long as the customer has waived the right to refund and for the same amount to be treated as a donation to the charity. The charity will still be required to obtain a Gift Aid declaration from the individual.

HMRC has published relevant guidance [here](#) for the charities on claiming which includes a six step process for charities to follow.

VAT - Advertising on Social Media

Many charities are unable to recover 100% of the VAT they have been charged on their expenses, leaving less funds that could be used for charitable purposes.

The government has assisted for many years by allowing charities to buy in advertising at the zero rate of VAT. In order to benefit from zero-rated VAT on advertisement services on someone else's space (channel, website or even any physical media), the advert must be available to the general public rather than selected targeted individuals. As per VAT Notice 701/58, selectively targeted means:

- selected by individual home, business or email address, whether named or not;
- individually named people, all those at the same address, such as family groups, or everyone in a particular building.

HMRC's view is that advertisement on social media is targeted if it is either based on their IP addresses or some specific activities such as online donation which is tracked. HMRC says that charity advertising on various social media and subscription websites does not qualify for VAT zero-rating because the person watching or accessing the advertising is selected. It means that advertisement suppliers will charge VAT. Any social media advert supplies received from outside the UK will be liable to reverse charge mechanism with 20% VAT.

However, the good news is that some forms of digital advertising still remain zero-rated for VAT purposes such as:

- Pay-per-click adverts - An example would be where an advert is displayed for goods or services when users enter relevant queries into a search engine. Advertisers are only charged when a user actually clicks on their advert link.
- Direct placements on third party websites, including when the advert is placed on a particular section on a website or alongside specific content.

HMRC has not officially confirmed whether it will be seeking to collect VAT retrospectively. Presently the VAT relief is restricted by EU law but the UK would be free to amend the law as it sees fit once it leaves the EU.

VAT exemption for fundraising events - when it doesn't count

The VAT exemption for fundraising events is a valuable VAT relief for many charities, income from events can be one sixth (i.e. 20/120) more than they otherwise would be, although VAT cannot be recovered on the related costs.

On 27 June 2018 the First Tier Tribunal (FTT) released its decision that events organised by four Student Unions did not qualify for the exemption - Loughborough Students Union, Keele University Students Union, Nottingham Trent Students Union, The Students Union at Bournemouth University [2018] UKFTT 357 (TC).

The Student Unions, which are all charities, could therefore potentially have qualified for the VAT exemption. To quote an extract from the 25 July 2016 edition of HMRC VAT Manual VBNB60970 in the context of fundraising events, The Union may qualify for this exemption if it is a charity.

The main issue for the Student Unions was that, apart from information on the tickets and on promotional material indicating that the events were fundraising events, they were very similar to many other events the Student Unions organised, as part of their normal activities.

The Tribunal decision is a reminder that the exemption is not intended to apply to the normal business activities of charities. One of the conditions for qualifying for the exemption is that not more than 15 of events of the same kind and at the same location can be held in a financial year, events at a location where the aggregate gross income during a week do not exceed £1,000 can be ignored. If the 15 event limit is exceeded then none of the events qualify for the VAT exemption for fundraising events.

In addition to the 15 event limit referred to above, the primary purpose of each event must be the raising of money and that must be reflected in how the events are promoted.

Reporting serious incidents in your Charity

The Charity Commission guidance How to Report a Serious Incident in your Charity has been following the commission publishing the findings of its safeguarding taskforce. The taskforce found no serious concerns about how the commission or charities handled incidents, but that 98.5% of charities did not report any incidents and 65% of incidents that were reported were reported more than two months after the incident. It also found a lack of understanding by charities as to which incidents to report, leading to under and over reporting.

The guidance sets out the responsibilities of trustees, including how and what to report and data protection implications. The Commission requires

incidents to be reported as part of their regulatory role, in order that they can ensure the incident is suitably managed, the impact limited and procedures put in place to prevent reoccurrence.

A serious incident is any adverse event (actual or alleged) which leads or could lead to loss of or damage to charity assets or property or its work, or harm to people who come into contact with the charity through its work. It also includes incidents which result in or risks significant harm to the Charity's work or reputation. Most incidents reported will involve financial loss or safeguarding issues but all serious incidents must be reported regardless of their nature.

The What to Report section of the guidance gives information about what types of incidents the commission expects to be reported and the different authorities or agencies that may be involved. There is a brief reporting checklist within the guidance so trustees can ensure that all necessary information has been provided to the Commission.

As part of the Annual Return there is a declaration that there were no serious incidents in the previous financial year that should have been reported to the Commission but were not. Trustees will be aware that to make a false declaration is an offence under section 60 of the Charities Act 2011.

The guidance can be found [here](#). The Charity Commission has launched a new online form [here](#). The form should be used to report a new serious incident or update an incident already reported.

Updated Accounting Rules for Larger Charities

Changes in the Companies Act, brought about by Parliament's approval of The Companies (Miscellaneous Reporting) Regulations 2018, will require charitable companies registered in the UK who qualify as large to include additional detail about their activities within the Trustees Annual Report. These requirements will apply to accounting periods beginning on or after 1 January 2019, with early adoption permitted. In summary the following statements are now required to be disclosed:

- How the Trustees have complied with their duties in relation to section 172(1) of the Companies Act (for a charitable company being to promote the success of the charity to achieve its charitable purposes); and
- How the Trustees have engaged with suppliers and customers. The SORP recommends extending this to cover the charity's relationship with other stakeholders such as service users, beneficiaries, funders and the wider community.

Additionally, the parent of a charitable group with more than 250 UK employees will need to disclose a statement regarding how the Trustees have engaged with employees and how they have had regard to employee interests, including subsequent action taken or decisions made.

For more detail, the Charities SORP has published guidance on how to apply these changes, which can be found [here](#).

Cyber security

Although cyber security is an ongoing threat, there is a growing trend to target companies in a more sophisticated manner, aiming at the weakness

of individuals. Particular sectors are exposed to higher risks, such as legal practices and other professionals that hold client money and assets.

All businesses should take steps to address their exposure, through staff training, IT security, and systems and processes, as well as considering whether there is a requirement for specialist cyber insurance to cover losses in the event of a major breach.

Off-payroll working rules from April 2021

Due to the ongoing COVID-19 situation HMRC postponed the introduction of new off-payroll working legislation from April 2020 to April 2021. This legislation places the responsibility on the entity to deduct PAYE and NIC if they engage with workers directly through Personal Service Companies (PSCs), where the worker would be employed were it not for the PSC.

The new rules align with the off-payroll working (or IR35) rules for the public sector, which saw similar changes introduced in 2017. These changes significantly increase compliance responsibility and risk for organisations. Failure to properly comply exposes the organisation to underpaid PAYE, National Insurance, interest and penalties.

The roll-out applies to medium and large-sized entities. Small entities defined as those that meet two out of the following three tests are exempt from the rules.

1. Annual income - not more than £10.2m
2. Gross assets - not more than £5.1m
3. Number of employees - not more than 50

HMRC have enhanced the Check Employment Status for Tax (CEST) online tool. This should be routinely used by all organisations to help determine the employment status and ensure they are treating their employees and contractors correctly for tax and employment benefit purposes.

For our most recent payroll update webinar please click [here](#).

Restriction of Employment Allowance

In April 2014 the Government introduced a £3,000 Employment Allowance, claimable by most organisations as an annual deduction against their employer's NICs liability (secondary class 1 NICs). Groups of companies and connected entities which are under common control can only claim one allowance and may opt which entity claims the allowance.

From 5 April 2020 the Employment Allowance has increased to £4,000 but is restricted to employers with a secondary Class 1NICs liability of less than £100,000 in the tax year to 5 April 2020. Employers have to complete a declaration and supply information to HMRC so that they can ensure that the granting of the Employment Allowance is made in accordance with EU state aid rule and the associated limits which apply.

Emerging and topical issues

Regular updates on emerging and topical issues are published on our website [here](#).

Appendix 1 – Management representations

The following non-standard representations have been made.

- That there are no committed donations that are not included within the financial statements.

THE ROSE ANIMAL WELFARE TRUST CIO

England & Wales - Charity number 1169516

Accounts

Registered Charity Number: 1169516

The Rose Animal Welfare Trust CIO

Trustees' Annual Report and Financial Statements

for the Year Ended 31 October 2020

The Rose Animal Welfare Trust CIO

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The Rose Animal Welfare Trust CIO

Charity information

Trustees	Mrs Antoinette Tomkinson (Chair) Mr Nigel Paul Shaw Ms Elizabeth Ellen Webb
Registered charity number	1169516
Registered office	Triune Court Monks Cross Drive Huntington York YO32 9GZ
Independent examiner	Karen Wood, ACMA Outsource Accountancy Services and Independent Examinations Hiscox Building Peasholme Green York YO1 7PR
Accountants	Garbutt & Elliott LLP Triune Court Monks Cross Drive Huntington York YO32 9GZ
Bankers	The Yorkshire Bank 46 Coney Street York YO1 9NQ
Solicitors	Lupton Fawcett Stamford House Piccadilly York YO1 9PP
Investment Managers	Brewin Dolphin 10 Wellington Place Leeds LS1 4AN

The Rose Animal Welfare Trust CIO

Report of the Trustees for the year ended 31 October 2020

The Trustees present their annual report together with the financial statements of the charity for the period year 31 October 2020.

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 (FRS102) (effective 1 January 2019) as detailed in the accounting policies.

Structure, Governance and Management

The Rose Animal Welfare Trust CIO (the "Charity") was registered as a charity on the 6 October 2016, number 1169516, the Constitution dated 6 October 2016 forms its governing document.

Reference and Administrative Details

The reference and administrative details are shown within the charity information page which forms part of this Trustees Report.

Trustees

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mrs Antoinette Tomkinson (Chair)
Mr Nigel Paul Shaw
Ms Elizabeth Ellen Webb

New Trustees may be appointed at properly convened Trustees' meeting by a resolution of the Trustees, and recorded in the minutes. The minutes would be signed by the new Trustee to provide evidence of appointment.

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 systems are in place to mitigate the exposure to major risks.

Public benefit

The Trustees have complied with the duty in Section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission in respect of public benefit.

Objectives and Activities

The primary objective is the promotion of humane behaviour and relieving suffering of domestic and wild animals.

In planning the activities for the year the Trustees have kept in mind the Charity Commission's guidance on public benefit at the Trustee meetings.

The Constitution obliges the Trustees to apply the Charity income to such charities and for such charitable purposes and in such proportions and in such manner and subject to such terms and conditions as they may determine.

The Trustees respond to numerous written requests for donations from a wide range of charities and the donations made are set out in the Schedule of Donations on page 13 of the financial statements. The Trustees regularly discuss the policy of donations. The Trustees believe that the donations fulfil the charity's public benefit requirement.

The Rose Animal Welfare Trust CIO

Report of the Trustees for the year ended 31 October 2019

Achievements and Performance

During the year the charity benefited from further generous donations of cash and gift in kind of £3,200.

The Charity's principle source of funding on an ongoing basis is from the return on its investments. The key objectives of the Charity have been supported in the year to 31 October 2020 as 97% of the Charity's expenditure related to charitable donations.

The Trustees awarded charitable grants totalling £303,000. A list of grants can be found in note 10 to the Financial Statements.

Financial Review

The Charity's investments are shown in the Balance Sheet at the market value, at the balance sheet date as all investments are listed on quoted markets, the market valuation is freely available.

During the year total income amounted to £18,559. Expenditure for the year totalled £311,139, making net expenditure for the year of £292,580.

At the balance sheet date, the charity had total funds of £636,576. Uncommitted reserves freely available for charitable activities were £636,576.

Reserves policy

It is the policy of the charity to maintain investments at such a level to generate sufficient cash funds annually to allow it to meet its charitable objectives in the coming year. These cash funds must also be sufficient to cover the expected annual administrative and governance costs of the charity excluding investment management fees.

Investment powers and policy

Under the constitution, the charity has the power to make any investment which the Trustees see fit. The Trustees have not adopted an ethical investment policy. The Trustees review their investment policy at regular intervals.

Plans for Future Periods

The charity plans to continue the activities outlined above in the forthcoming years, subject to satisfactory returns on investment.

This report was approved by the Board of Trustees on 22/01/2021 and signed on its behalf by:



Chair of Trustees
Mrs Antoinette Tomkinson

The Rose Animal Welfare Trust CIO

Statement of Trustees' accounting and reporting responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principals in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Rose Animal Welfare Trust CIO

Independent Examiner's Report to the Trustees of The Rose Animal Welfare Trust CIO

I report to the trustees on my examination of the accounts of the Rose Animal Welfare Trust CIO for the year ended 31 October 2020.

This report is made solely to the Charity's Trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My independent examination work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my independent examination work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

K Wood

Karen Wood, ACMA

22/01/2021

.....
Outsource Accountancy Services and
Independent Examinations
Hiscox Building
Peasholme Green
York
YO1 7PR

The Rose Animal Welfare Trust CIO

Statement of Financial Activities for the year ended 31 October 2020

	Notes	2020 £	2019 £
Income from:			
Donations	2	3,200	336,350
Investment income	3	15,359	23,496
Total income		18,559	359,846
Expenditure on:			
Charitable activities	4	311,139	283,875
Total expenditure		311,139	283,875
Net income before other recognised gains		(292,580)	75,971
Other recognised gains			
Realised and unrealised (losses)/gains on investments	5	(23,979)	29,663
Net movement in funds for the period		(316,559)	105,634
Reconciliation of funds:			
Fund balances brought forward		953,135	847,501
Funds carried forward	7	636,576	953,135

All income and expenditure in the Statement of Financial Activities was unrestricted in both the current and prior year.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The Rose Animal Welfare Trust CIO

Balance sheet as at 31 October 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Investments	5		622,864		921,782
Current assets					
Debtors: Gift-aid recoverable			3,355		3,355
Cash at bank			14,133		31,774
Current liabilities:					
Amounts falling due within one year	6		(3,776)		(3,776)
Net current assets			13,712		31,353
Total assets less current liabilities			636,576		953,135
Net assets			636,576		953,135
Funds:					
Unrestricted funds	7		636,576		953,135
			636,576		953,135

The notes on pages 8-13 form part of these financial statements.

The financial statements on pages 6-13 were approved by the Trustees on 22/01/2021 .



Trustee
Mrs Antoinette Tomkinson

The Rose Animal Welfare Trust CIO

Notes to the financial statements for the year ended 31 October 2020

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 Charity information

The Rose Animal Welfare Trust CIO is a charity established by Constitution dated 6 October 2016, and registered with the Charity Commission under charity number 1169516. The charity's principal office address is Triune Court, Monks Cross Drive, Huntington, York, YO32 9GZ.

1.2 Accounting convention

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards including Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

The financial statements are presented in Sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets.

1.3 Going concern

The Trustees have prepared financial projections, taking into consideration the current economic climate and its potential impact on the sources of income and planned expenditure. They have a reasonable expectation that adequate financial resources are available to enable the charity to continue in operational existence for the foreseeable future, and have adequate contingency plans in the event that income streams are reduced. Whilst the global economy has been significantly impacted by the COVID-19 virus, the charity still has reserves sufficient to meet its immediate requirements. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Income

Income is recognised in full in the Statement of Financial Activities ("SoFA") in the year in which it is receivable.

1.5 Income from investments

Dividend and interest income from investment funds is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of dividends and interest paid or payable by the Fund Manager.

Interest income from cash deposits and listed investments is recognised in the accounts gross, when receivable.

1.6 Expenditure

Expenditure (excluding grants) is included in the SoFA on an accruals basis.

Charitable activities include support expenditure associated with the administration and issuing of grants.

The Rose Animal Welfare Trust CIO

Notes to the financial statements for the year ended 31 October 2020 (continued)

1.7 Grants

Grants payable are commitments (including payments) made to third parties in the furtherance of the charitable objectives of the charity. Single or multi-year grants are accounted for as grants payable when either the recipient has a reasonable expectation that they will receive a grant and the Trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the charity.

1.8 Fixed asset investments

Investments are a form of basic financial instrument.

Listed investments are stated at market value at the balance sheet date. The listed investment portfolio is held to generate returns and gains for the charity and accordingly is designated as fair value through profit and loss ("FVTPL"). Under this designation the portfolio is revalued at each period end to its fair value, as determined by reference to quoted market prices and values determined by independent fund managers, with any gains or losses going through the SoFA.

1.9 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. The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments in accordance with section 11 of FRS 102. Basic financial instruments are initially recognised at transaction value and are subsequently measured at their settlement value.

The Charity does not acquire put options, derivatives or other complex financial instruments.

1.10 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity held for working capital.

1.11 Debtors

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. Any impairment loss is recognised in the income and expenditure account.

1.12 Creditors, loans and provisions

Creditors, loans and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors, loans and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial liabilities are derecognised when, and only when, obligations are discharged, cancelled or they expire.

Amounts recognised as provisions are best estimates of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

1.13 Fund accounting

All funds received in the year are unrestricted in their application, the Trustees having full discretion over their use.

The Rose Animal Welfare Trust CIO

Notes to the financial statements for the year ended 31 October 2020 (continued)

1.14 Critical accounting estimates and judgements

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

The Trustees have judged that there are no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

2. Income from donations

	2020 £	2019 £
Gift of shares at valuation (note 5)	-	331,586
Donations	-	1,414
Gifts in kind	3,200	3,350
	3,200	336,350

3. Income from investments

	2020 £	2019 £
Dividends	15,345	23,496
Interest	14	-
	15,359	23,496

4. Charitable activities expenditure

	Notes	2020 £	2019 £
Grants and donations	10	303,000	274,000
Support costs		8,139	9,875
Total expenditure		311,139	283,875

Analysis of support costs

Investment Management fees	4,939	5,964
Independent examination fee	550	500
Accountancy	2,650	3,090
Other costs	-	321
Total support costs	8,139	9,875

Reconciliation of grants payable

	2020 £	2019 £
Grants committed in the year	303,000	274,000
Grants paid in the year	(303,000)	(274,000)
Commitments at 31 October	-	-

The Rose Animal Welfare Trust CIO

Notes to the financial statements for the year ended 31 October 2020 (continued)

4. Charitable activities expenditure (continued)

To comply with Charities SORP (FRS 102) non-performance grants are reported in the SoFA on approval of application. In some cases payment may be spread over a period of time which gives rise to future commitments. There were no future commitments in respect of grants at the year end.

There were no staff employed by the charity during the period. Other than as disclosed in note 10 the Trustees are unpaid and did not receive any remuneration, benefits or expenses from the charity in the period.

Included within administration and accountancy fees is the Examiner's fee of £550 (2019 - £550).

5. Fixed asset investments

	Listed Investments £	Cash £	2020 £	2019 £
Market value brought forward	912,046	9,736	921,782	814,998
Gift in kind	-	-	-	333,000
Additions at cost	110,977	381,447	492,424	653,958
Disposals	(381,447)	(110,977)	(492,424)	(653,958)
Transfers out	-	(270,000)	(270,000)	(250,000)
Management fees and BAC fee paid	-	(4,939)	(4,939)	(5,879)
Realised and unrealised gains/(losses) on investments	(23,979)	-	(23,979)	29,663
Market value carried forward	617,597	5,267	622,864	921,782
Historical cost at 31 October			618,545	897,559

Investments are represented by:	2020 £	2019 £
UK and Overseas Bonds	38,989	53,886
UK and Overseas Equities	558,630	809,079
Absolute Return	19,978	18,786
Private Equity	-	30,295
Capital account - cash	5,267	9,736
Value as at 31 October	622,864	921,782

6. Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals	3,776	3,776

The Rose Animal Welfare Trust CIO

Notes to the financial statements for the year ended 31 October 2020 (continued)

7. Funds

	As at 1 November 2019	Income	Expenditure	Realised and unrealised gains on investments	As at 31 October 2020
	£	£	£	£	£
Unrestricted funds:					
General	953,135	18,559	(311,139)	(23,979)	636,576
Total	953,135	18,559	(311,139)	(23,979)	636,576

	As at 1 November 2018	Income	Expenditure	Realised and unrealised (losses) on investments	As at 31 October 2019
	£	£	£	£	£
Unrestricted funds:					
General	847,501	359,846	(283,875)	29,663	953,135
Total	847,501	359,846	(283,875)	29,663	953,135

8. Analysis of net assets between funds

	2020 £	2019 £
As at 31 October 2020		
Fixed Assets Investments	622,864	921,782
Current assets	17,488	35,129
Current liabilities	(3,776)	(3,776)
	636,576	953,135

9. Related party transactions

Mrs Antoinette Tomkinson settled fees of £3,200 on behalf of the charity and this amount has been treated as a gift in kind in these financial statements.

At the balance sheet date an amount of £2,650 inclusive of VAT is included in accruals, this related to an amount due to Garbutt & Elliott LLP, a Limited Liability Partnership in which Mr Nigel Paul Shaw is a Partner, in respect of book-keeping services, the preparation of the financial statements and preparation and submission of the charity's annual return. No amounts have been charged in respect of Trustee services provided personally by Mr Nigel Paul Shaw.

The Rose Animal Welfare Trust CIO

Notes to the financial statements for the year ended 31 October 2020 (continued)

10. Grant expenditure

Organisation	Committed and paid 2020 £	Committed and paid 2019 £
Animal Asia Foundation	10,000	10,000
Battersea Dogs and Cats Home	5,000	5,000
Beneath the Wood Sanctuary	5,000	-
Blue Cross for Pets	10,000	10,000
Brent Lodge Bird & Wildlife Trust	10,000	-
Brooke	10,000	5,000
Caring for Cats Yorkshire and Humber	10,000	10,000
Cats Protection	10,000	10,000
Compassion in World Farming	10,000	10,000
Cruelty Free International Trust	5,000	10,000
Cuan Wildlife Rescue	10,000	10,000
Dogs Trust	6,000	10,000
Eden Animal Rescue Trust	-	10,000
Four Paws	5,000	10,000
Freedom of the Spirit Trust for Border Collies	10,000	-
Good Life Dog Rescue	3,000	-
Grey Hound Trust	10,000	5,000
Happa Horse Rescue	4,000	14,000
Happy Paws Puppy Rescue	10,000	5,000
Horse Trust	10,000	5,000
Hull Animal Welfare Trust	15,000	10,000
Humane Society International	10,000	10,000
Humanimal Trust	5,000	10,000
Moorview Kennels & Cattery	-	10,000
Moorview Rescue	10,000	-
Network for Animals	10,000	10,000
Nowzad Rescue	-	5,000
Oak Tree Farm	10,000	-
PDSA	10,000	10,000
PETA	10,000	10,000
Rain Rescue	10,000	5,000
Redwings Horse Sanctuary	10,000	-
Rushton Dog Rescue	-	5,000
Safe Haven for Donkeys in the Holy Land	10,000	10,000
Stockenchurch Dog Rescue	10,000	10,000
The Donkey Sanctuary	10,000	10,000
The Mare and Foal Sanctuary	10,000	10,000
World Horse Welfare	10,000	10,000
Total grants	303,000	274,000