GREENACRES RESCUE LIMITED

England & Wales · Charity number 1180916

Details

Status	Registered
Legal form	Charitable company
Company number	10351989
Registered	2018-11-29
Register	View on the Charity Commission register

Contact

Address	Greenacres Rescue Ltd Ebbs Acres Farm Talbenny Haverfordwest SA62 3XA
Phone	01437781745
Email	team@greenacresrescue.org.uk
Website	www.greenacresrescue.org.uk

Activities

Objects: A) FOR THE BENEFIT OF THE PUBLIC TO RELIEVE THE SUFFERING OF ANIMALS IN NEED OF CARE AND ATTENTION AND, IN PARTICULAR, TO PROVIDE AND MAINTAIN RESCUE HOMES OR OTHER FACILITIES FOR THE RECEPTION, CARE, SECURITY, SAFETY, TREATMENT AND REHOMING OF SUCH ANIMALS. B) TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE CARE AND CONSIDERATION OF ANIMALS BY ENABLING THE PLACEMENT OF STUDENTS WISHING TO LEARN SKILLS WITHIN OUR ORGANISATION FROM SCHOOLS, COLLEGES AND OTHER TRAINING PROVIDERS AND COMMUNITY GROUPS. C) TO RELIEVE THE NEEDS OF PHYSICALLY OR MENTALLY HANDICAPPED PERSONS OR THOSE WITH LEARNING DISABILITIES BY THE PROVISION OF PLACEMENTS FOR RECREATIONAL AND THERAPEUTIC ACTIVITIES INVOLVING ANIMALS.

Activities: Greenacres Rescue Limited raises funds through its charity shops and fundraising activities to provide care for animals in need. The charity rescues and cares for animals and aims to rehome them. Money raised by the charity is invested to provide suitable shelter, food & veterinary care. Volunteers contribute to the running of the charity shops and paid staff are employed to care for the animals.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Disability, Animals
- **Who:** Children/young People, People With Disabilities

Geography

- Pembrokeshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£884,365	£643,770	£482,799	14
2024-08-31	£637,170	£674,178	£242,204	12
2023-08-31	£627,091	£599,918	£279,212	10
2022-08-31	£568,119	£571,785	£252,039	10
2021-08-31	£609,825	£485,919	£255,705	9
2020-08-31	£416,982	£353,727	-	-

Trustees

Name	Role	Appointed
GEORGINA ANN PEARSON		2016-08-31
Jade Brightmore		2019-09-08
MICHAEL LAWLOR		2016-08-31
ROBERT CHARLES GRIFFITHS		2018-10-17
Tracy Christine Pauline Olin		2024-07-30

GREENACRES RESCUE LIMITED

England & Wales - Charity number 1180916

Accounts

COMPANY REGISTRATION NUMBER: 10351989
CHARITY REGISTRATION NUMBER: 1180916

Greenacres Rescue Limited

Company Limited by Guarantee

Unaudited Financial Statements

31 August 2025

Greenacres Rescue Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2025

Greenacres Rescue Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 31 August 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2025.

Reference and administrative details

Registered charity name	Greenacres Rescue Limited
Charity registration number	1180916
Company registration number	10351989
Principal office and registered office	Hamilton House Hamilton Terrace Milford Haven Pembrokeshire SA73 3JP United Kingdom
The trustees	
	R Griffiths J Brightmore G Pearson M Lawlor Mrs T Olin
Independent examiner	Evens & Co Ltd Chartered Accountants Hamilton House Hamilton Terrace Milford Haven Pembrokeshire SA73 3JP

Structure, governance and management

The charity is governed by its articles of incorporation and operates as a private company limited by guarantee with no share capital.

Trustees are appointed by the directors. Individuals selected as trustees are willing to serve, have a strong interest in animal welfare, and must not have any conflicts of interest.

Objectives and activities

Greenacres Rescue Limited is dedicated to the rehabilitation and rehoming of domestic animals in need. The charity provides veterinary care, shelter, and food, and assess cases to determine where its support is most required.

Its primary aim is to relieve the suffering of animals in need and to provide facilities for their rescue and rehoming. The charity also benefits the public by promoting and educating responsible animal care and welfare.

Greenacres Rescue Limited remains committed to supporting stray animals across the UK, regardless of breed, age or health condition. In carrying out its work, the trustees have given due regard to the guidance issued by the Charity Commission on public benefit. Volunteers play a vital role in supporting the organisation, contributing to the day-to-day running of the rescue, managing charity shops and assisting with fundraising activities.

Greenacres Rescue Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 August 2025

Achievements and performance

During the reporting period, the charity has continued to enhance the health and safety standards for animals in its care while increasing its capacity to take in animals in need.

The organisation has organisation has also strengthened its public education efforts, particularly in promoting responsible pet ownership and highlighting the benefits of neutering in improving animal welfare.

Financial review

The charity created a surplus during the year of £240,595 (2024 - £37,008 deficit). The charity has invested in staffing and has therefore seen an increase in the wage bill. The vet bills are substantial and have increased in the year. They have also continued to invest and improve in the shelter provided for the animals within their care. The reserves carried forward at the year end are £482,799 (2024 - £242,204). These reserves will continue to be invested in the charity's activities.

The principal funds come from our charity shops and fundraising events promoting the efforts of the rescue.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report (incorporating the directors' report) was approved on 30 April 2026 and signed on behalf of the board of trustees by:

G Pearson
Trustee

Greenacres Rescue Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Greenacres Rescue Limited

Year ended 31 August 2025

I report to the trustees on my examination of the financial statements of Greenacres Rescue Limited ('the charity') for the year ended 31 August 2025.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Evens & Co Ltd
Chartered Accountants
Independent Examiner

Hamilton House
Hamilton Terrace
Milford Haven
Pembrokeshire
SA73 3JP

Greenacres Rescue Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2025

	Note	2025 Unrestricted funds £	2025 Total funds £	2024 Total funds £
Income and endowments				
Donations and legacies	5	690,897	690,897	421,139
Charitable activities	6	190,607	190,607	213,104
Investment income	7	911	911	752
Other income	8	1,950	1,950	2,175
Total income		884,365	884,365	637,170
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	9	2,000	2,000	428
Expenditure on charitable activities	10,11	641,770	641,770	673,750
Total expenditure		643,770	643,770	674,178
Net income/(expenditure) and net movement in funds		240,595	240,595	(37,008)
Reconciliation of funds				
Total funds brought forward		242,204	242,204	279,212
Total funds carried forward		482,799	482,799	242,204

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

The notes on pages 7 to 14 form part of these financial statements.

Greenacres Rescue Limited

Company Limited by Guarantee

Statement of Financial Position

31 August 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	16	312,533	324,326
Current assets			
Debtors	17	52,226	56,369
Cash at bank and in hand		132,520	65,576
		184,746	121,945
Creditors: amounts falling due within one year	18	(14,480)	(43,708)
Net current assets		170,266	78,237
Total assets less current liabilities		482,799	402,563
Creditors: amounts falling due after more than one year	19	–	(160,359)
Net assets		482,799	242,204
Funds of the charity			
Unrestricted funds		482,799	242,204
Total charity funds	22	482,799	242,204

For the year ending 31 August 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 30 April 2026, and are signed on behalf of the board by:

G Pearson
Trustee

G Pearson

The notes on pages 7 to 14 form part of these financial statements.

Greenacres Rescue Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 August 2025

	2025 £	2024 £
Cash flows from operating activities		
Net income/(expenditure)	240,595	(37,008)
Adjustments for:		
Depreciation of tangible fixed assets	19,134	21,041
Government grant income	–	(30,000)
Other interest receivable and similar income	(911)	(752)
Interest payable and similar charges	4,419	8,906
Changes in:		
Trade and other debtors	4,143	(1,241)
Trade and other creditors	(22,827)	13,561
Cash generated from operations	244,553	(25,493)
Interest paid	(4,419)	(8,906)
Interest received	911	752
Net cash from/(used in) operating activities	241,045	(33,647)
Cash flows from investing activities		
Purchase of tangible assets	(7,341)	–
Net cash used in investing activities	(7,341)	–
Cash flows from financing activities		
Proceeds from borrowings	(166,760)	(6,076)
Government grant income	–	30,000
Net cash (used in)/from financing activities	(166,760)	23,924
Net increase/(decrease) in cash and cash equivalents	66,944	(9,723)
Cash and cash equivalents at beginning of year	65,576	75,299
Cash and cash equivalents at end of year	132,520	65,576

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Hamilton House, Hamilton Terrace, Milford Haven, Pembrokeshire, SA73 3JP, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

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

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

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

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

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

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

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

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

Tangible assets

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

3. Accounting policies *(continued)*

Depreciation

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

Freehold property	-	2% straight line
Motor vehicles	-	25% reducing balance
Fixtures, fittings and equipment	-	25% reducing balance
Kennel project	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Financial instruments

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

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

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

3. Accounting policies *(continued)*

Defined contribution plans ***(continued)***

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

4. Limited by guarantee

The company is limited by guarantee and therefore does not have any share capital.

The liability of the members in the event of the company being liquidated is limited to one pound per member.

5. Donations and legacies

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	334,450	334,450	379,156	379,156
Legacies				
Legacies	356,447	356,447	11,983	11,983
Grants				
Government grant income	–	–	30,000	30,000
	690,897	690,897	421,139	421,139

6. Charitable activities

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Shop income and online sales	183,190	183,190	206,454	206,454
Other income	7,417	7,417	6,650	6,650
	190,607	190,607	213,104	213,104

7. Investment income

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	911	911	752	752

8. Other income

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Rent income	1,950	1,950	2,175	2,175

Greenacres Rescue Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2025

9. Costs of other trading activities

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Costs of other trading activities - Advertising and publicity	2,000	2,000	428	428

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Activity costs	639,329	639,329	671,427	671,427
Support costs	2,441	2,441	2,323	2,323
	641,770	641,770	673,750	673,750

11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2025 £**	Total fund 2024 £
Activity costs	639,329	–	639,329	671,427
Governance costs	–	2,441	2,441	2,323
	639,329	2,441	641,770	673,750

12. Net income/(expenditure)

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

	2025 £	2024 £
Depreciation of tangible fixed assets	19,134	21,041

13. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	2,441	2,325

14. Staff costs

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

	2025 £	2024 £
Wages and salaries	207,862	198,259
Employer contributions to pension plans	3,144	3,299
	211,006	201,558

14. Staff costs *(continued)*

The average head count of employees during the year was 13 (2024: 12). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Number of staff	13	12

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

16. Tangible fixed assets

	Freehold property	Motor vehicles	Fixtures, fittings and equipment	Kennel project	**Total**
	£	£	£	£	**£**
Cost					
At 1 September 2024	303,728	41,414	25,575	91,298	462,015
Additions	–	7,341	–	–	7,341
At 31 August 2025	303,728	48,755	25,575	91,298	469,356
Depreciation					
At 1 September 2024	24,298	27,738	16,728	68,925	137,689
Charge for the year	6,075	5,254	2,212	5,593	19,134
At 31 August 2025	30,373	32,992	18,940	74,518	156,823
Carrying amount					
At 31 August 2025	273,355	15,763	6,635	16,780	312,533
At 31 August 2024	279,430	13,676	8,847	22,373	324,326

17. Debtors

	2025	2024
	£	£
Trade debtors	–	864
Other debtors	52,226	55,505
	52,226	56,369

Included in other debtors is an amount of £nil (2024 - £nil) falling due after more than one year.

18. Creditors: amounts falling due within one year

	2025	2024
	£	£
Bank loans and overdrafts (secured)	–	6,401
Trade creditors	4,364	25,390
Social security and other taxes	942	1,638
Other creditors	9,174	10,279
	14,480	43,708

19. Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Bank loans and overdrafts (secured)	–	160,359

Included within creditors: amounts falling due after more than one year is an amount of £Nil (2024: £134,754) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £3,144 (2024: £3,299).

21. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2025	2024
	£	£
Recognised in income from donations and legacies:		
Government grants income	–	30,000

22. Analysis of charitable funds

Unrestricted funds

	At 1 September 2024	Income	Expenditure	At 31 August 2025
	£	£	£	£
General funds	242,204	884,365	(643,770)	482,799

	At 1 September 2023	Income	Expenditure	At 31 August 2024
	£	£	£	£
General funds	279,212	637,170	(674,178)	242,204

22. Analysis of charitable funds *(continued)*

Unrestricted income funds are general funds that are available for the use at the trustees' discretion in furtherance of the objectives of the charity.

23. Analysis of net assets between funds

	Unrestricted Funds £	**Total Funds 2025 £**
Tangible fixed assets	312,533	312,533
Current assets	184,746	184,746
Creditors less than 1 year	(14,480)	(14,480)
Creditors greater than 1 year	–	–
Net assets	482,799	482,799

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	324,326	324,326
Current assets	121,945	121,945
Creditors less than 1 year	(43,708)	(43,708)
Creditors greater than 1 year	(160,359)	(160,359)
Net assets	242,204	242,204

24. Analysis of changes in net debt

	At 1 Sep 2024 £	Cash flows £	**At 31 Aug 2025 £**
Cash at bank and in hand	65,576	66,944	132,520
Debt due within one year	(6,401)	6,401	–
Debt due after one year	(160,359)	160,359	–
	(101,184)	233,704	132,520

Greenacres Rescue Limited

Company Limited by Guarantee

Management Information

Year ended 31 August 2025

The following pages do not form part of the financial statements.

Greenacres Rescue Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 August 2025

	2025	2024
	£	£
Income and endowments		
Donations and legacies		
Donations	334,450	379,156
Legacies	356,447	11,983
Government grant income	–	30,000
	690,897	421,139
Charitable activities		
Shop income and online sales	183,190	206,454
Other income	7,417	6,650
	190,607	213,104
Investment income		
Bank interest receivable	911	752
Other income		
Rent income	1,950	2,175
Total income	884,365	637,170

Greenacres Rescue Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 August 2025

	2025 £	2024 £
Expenditure		
Costs of other trading activities		
Advertising	(2,000)	(428)
Expenditure on charitable activities		
Purchases	(215,630)	(303,277)
Wages and salaries	(207,862)	(198,259)
Pension costs	(3,144)	(3,299)
Rent	(27,050)	(27,136)
Rates and water	(2,525)	(3,574)
Light and heat	(24,323)	(33,526)
Repairs and maintenance	(61,899)	(13,054)
Insurance	(10,901)	(7,332)
Other establishment	(33,961)	(29,537)
Motor vehicle expenses	(11,229)	(8,126)
Legal and professional fees	(9,450)	(5,555)
Telephone	(1,193)	(1,672)
Other office costs	(3,427)	(3,765)
Depreciation	(19,134)	(21,041)
Other interest payable and similar charges	(4,419)	(8,906)
Printing, postage and stationery	(3,079)	(3,138)
Sundry	(1,072)	(759)
Bank charges	(1,224)	(1,652)
Donations	(248)	(142)
	(641,770)	(673,750)
Total expenditure	(643,770)	(674,178)
Net income/(expenditure)	240,595	(37,008)

GREENACRES RESCUE LIMITED

England & Wales - Charity number 1180916

Accounts

COMPANY REGISTRATION NUMBER: 10351989
CHARITY REGISTRATION NUMBER: 1180916

Greenacres Rescue Limited

Company Limited by Guarantee

Unaudited Financial Statements

31 August 2024

Greenacres Rescue Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2024

Greenacres Rescue Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 31 August 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2024.

Reference and administrative details

Registered charity name	Greenacres Rescue Limited
Charity registration number	1180916
Company registration number	10351989
Principal office and registered office	Hamilton House Hamilton Terrace Milford Haven Pembrokeshire SA73 3JP United Kingdom
The trustees	
	R Griffiths J Brightmore G Pearson M Lawlor Mrs T Olin (Appointed 30 July 2024)
Independent examiner	Evens & Co Ltd Chartered Accountants Hamilton House Hamilton Terrace Milford Haven Pembrokeshire SA73 3JP

Structure, governance and management

The charity is governed by articles of incorporation.
The charity is a private company limited by guarantee with no share capital. Trustees are selected by the directors. They are willing to become trustees and have an interest in the welfare of the rescue and care of animals, with no conflict of interest.

Objectives and activities

Greenacres Rescue Limited rehabilitates and rehomes domestic animals in need. They provide veterinary care, shelter, food and assess where their help is needed. The charity aims to relieve the suffering of animals in need of care and provide facilities to rescue and re-home. They benefit the public by promoting and educating in the care and consideration of animals and remain committed to helping the strays of Pembrokeshire, regardless of breed, age or health. All trustees have had regard to the guidance issued by the Charity Commission on public benefit. Volunteers contribute to the running of the rescue, the running of the charity shops and fundraising activities.

Achievements and performance

The main achievements of the charity include continuing to improve the health and safety of animals in their care and continuing to bring animals in need into the charity's care. Furthering education to the public in considering the welfare of animals, especially in the benefits of neutering.

Financial review

The charity created a deficit during the year of £37,008 (2023 - £27,173 surplus). The charity has invested in staffing and has therefore seen an increase in the wage bill. The vet bills are substantial and have increased in the year. They have also continued to invest and improve in the shelter provided for the animals within their care. The reserves carried forward at the year end are £242,204 (2023 - £279,212). These reserves will continue to be invested in the charity's activities.

The principal funds come from our charity shops and fundraising events promoting the efforts of the rescue.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report (incorporating the directors' report) was approved on 27 May 2025 and signed on behalf of the board of trustees by:

G Pearson
Trustee

Greenacres Rescue Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Greenacres Rescue Limited

Year ended 31 August 2024

I report to the trustees on my examination of the financial statements of Greenacres Rescue Limited ('the charity') for the year ended 31 August 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Evens & Co Ltd
Chartered Accountants
Independent Examiner

Hamilton House
Hamilton Terrace
Milford Haven
Pembrokeshire
SA73 3JP

Greenacres Rescue Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2024

	Note	2024 Unrestricted funds £	2024 Total funds £	2023 Total funds £
Income and endowments				
Donations and legacies	**5**	421,139	421,139	420,243
Charitable activities	**6**	213,104	213,104	203,642
Investment income	**7**	752	752	231
Other income	**8**	2,175	2,175	2,975
Total income		637,170	637,170	627,091
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	**9**	428	428	325
Expenditure on charitable activities	**10,11**	673,750	673,750	599,593
Total expenditure		674,178	674,178	599,918
Net (expenditure)/income and net movement in funds		(37,008)	(37,008)	27,173
Reconciliation of funds				
Total funds brought forward		279,212	279,212	252,039
Total funds carried forward		242,204	242,204	279,212

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

Greenacres Rescue Limited

Company Limited by Guarantee

Statement of Financial Position

31 August 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	16	324,326	345,367
Current assets			
Debtors	17	56,369	55,128
Cash at bank and in hand		65,576	75,299
		121,945	130,427
Creditors: amounts falling due within one year	18	(43,708)	(29,822)
Net current assets		78,237	100,605
Total assets less current liabilities		402,563	445,972
Creditors: amounts falling due after more than one year	19	(160,359)	(166,760)
Net assets		242,204	279,212
Funds of the charity			
Unrestricted funds		242,204	279,212
Total charity funds	22	242,204	279,212

For the year ending 31 August 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 27 May 2025, and are signed on behalf of the board by:

G Pearson
Trustee

The notes on pages 7 to 14 form part of these financial statements.

Greenacres Rescue Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 August 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net (expenditure)/income	(37,008)	27,173
Adjustments for:		
Depreciation of tangible fixed assets	21,041	26,030
Government grant income	(30,000)	(19,774)
Other interest receivable and similar income	(752)	(231)
Interest payable and similar charges	8,906	9,209
Changes in:		
Trade and other debtors	(1,241)	1,008
Trade and other creditors	13,561	3,081
Cash generated from operations	(25,493)	46,496
Interest paid	(8,906)	(9,209)
Interest received	752	231
Net cash (used in)/from operating activities	(33,647)	37,518
Cash flows from financing activities		
Proceeds from borrowings	(6,076)	(5,769)
Government grant income	30,000	19,774
Net cash from financing activities	23,924	14,005
Net (decrease)/increase in cash and cash equivalents	(9,723)	51,523
Cash and cash equivalents at beginning of year	75,299	23,776
Cash and cash equivalents at end of year	65,576	75,299

The notes on pages 7 to 14 form part of these financial statements.

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Hamilton House, Hamilton Terrace, Milford Haven, Pembrokeshire, SA73 3JP, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

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

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

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

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

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

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

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

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

Tangible assets

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

3. Accounting policies *(continued)*

Depreciation

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

Freehold property	-	2% straight line
Motor vehicles	-	25% reducing balance
Fixtures, fittings and equipment	-	25% reducing balance
Kennel project	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Financial instruments

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

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

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

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

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

4. Limited by guarantee

The company is limited by guarantee and therefore does not have any share capital.

The liability of the members in the event of the company being liquidated is limited to one pound per member.

5. Donations and legacies

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	379,156	379,156	315,450	315,450
Legacies				
Legacies	11,983	11,983	85,019	85,019
Grants				
Government grant income	30,000	30,000	19,774	19,774
	421,139	421,139	420,243	420,243

6. Charitable activities

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Shop income and online sales	206,454	206,454	197,364	197,364
Other income	6,650	6,650	6,278	6,278
	213,104	213,104	203,642	203,642

7. Investment income

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	752	752	231	231

8. Other income

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Rent income	2,175	2,175	2,975	2,975

9. Costs of other trading activities

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Costs of other trading activities - Advertising and publicity	428	428	325	325

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Activity costs	671,427	671,427	597,402	597,402
Support costs	2,323	2,323	2,191	2,191
	673,750	673,750	599,593	599,593

11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2024 £**	Total fund 2023 £
Activity costs	671,427	–	671,427	597,402
Governance costs	–	2,323	2,323	2,191
	671,427	2,323	673,750	599,593

12. Net (expenditure)/income

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

	2024 £	2023 £
Depreciation of tangible fixed assets	21,041	26,030

13. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	2,325	2,194

14. Staff costs

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

	2024 £	2023 £
Wages and salaries	198,259	164,424
Employer contributions to pension plans	3,299	2,599
	201,558	167,023

14. Staff costs *(continued)*

The average head count of employees during the year was 12 (2023: 10). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of staff	12	10

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

16. Tangible fixed assets

	Freehold property	Motor vehicles	Fixtures, fittings and equipment	Kennel project	**Total**
	£	£	£	£	**£**
Cost					
At 1 September 2023 and 31 August 2024	303,728	41,414	25,575	91,298	462,015
Depreciation					
At 1 September 2023	18,224	23,180	13,778	61,466	116,648
Charge for the year	6,074	4,558	2,950	7,459	21,041
At 31 August 2024	24,298	27,738	16,728	68,925	137,689
Carrying amount					
At 31 August 2024	279,430	13,676	8,847	22,373	324,326
At 31 August 2023	285,504	18,234	11,797	29,832	345,367

17. Debtors

	2024	2023
	£	£
Trade debtors	864	–
Other debtors	55,505	55,128
	56,369	55,128

Included in other debtors is an amount of £nil (2023 - £nil) falling due after more than one year.

18. Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts (secured)	6,401	6,076
Trade creditors	25,390	16,307
Social security and other taxes	1,638	760
Other creditors	10,279	6,679
	43,708	29,822

The Triodos Bank UK Limited bank facilities are secured by a floating charge and a negative pledge, dated 21 May 2021, over the assets of the company.

19. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Bank loans and overdrafts (secured)	160,359	166,760

Included within creditors: amounts falling due after more than one year is an amount of £134,754 (2023: £142,455) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £3,299 (2023: £2,599).

21. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2024	2023
	£	£
Recognised in income from donations and legacies:		
Government grants income	30,000	19,774

22. Analysis of charitable funds

Unrestricted funds

	At 1 September 2023	Income	Expenditure	**At 31 August 2024**
	£	£	£	**£**
General funds	279,212	637,170	(674,178)	242,204

	At 1 September 2022	Income	Expenditure	At 31 August 2023
	£	£	£	£
General funds	252,039	627,091	(599,918)	279,212

Unrestricted income funds are general funds that are available for the use at the trustees' discretion in furtherance of the objectives of the charity.

23. Analysis of net assets between funds

	Unrestricted Funds	**Total Funds 2024**
	£	**£**
Tangible fixed assets	324,326	324,326
Current assets	121,945	121,945
Creditors less than 1 year	(43,708)	(43,708)
Creditors greater than 1 year	(160,359)	(160,359)
Net assets	242,204	242,204

	Unrestricted Funds	Total Funds 2023
	£	£
Tangible fixed assets	345,367	345,367
Current assets	130,427	130,427
Creditors less than 1 year	(29,822)	(29,822)
Creditors greater than 1 year	(166,760)	(166,760)
Net assets	279,212	279,212

24. Analysis of changes in net debt

	At 1 Sep 2023	Cash flows	**At 31 Aug 2024**
	£	£	**£**
Cash at bank and in hand	75,299	(9,723)	65,576
Debt due within one year	(6,076)	(325)	(6,401)
Debt due after one year	(166,760)	6,401	(160,359)
	(97,537)	(3,647)	(101,184)

GREENACRES RESCUE LIMITED

England & Wales - Charity number 1180916

Accounts

COMPANY REGISTRATION NUMBER: 10351989
CHARITY REGISTRATION NUMBER: 1180916

Greenacres Rescue Limited

Company Limited by Guarantee

Unaudited Financial Statements

31 August 2023

Greenacres Rescue Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2023

Greenacres Rescue Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 31 August 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2023.

Reference and administrative details

Registered charity name	Greenacres Rescue Limited
Charity registration number	1180916
Company registration number	10351989
Principal office and registered office	Hamilton House Hamilton Terrace Milford Haven Pembrokeshire SA73 3JP United Kingdom
The trustees	
	R Griffiths J Brightmore G Pearson M Lawlor
Independent examiner	Evens & Co Ltd Chartered Accountants Hamilton House Hamilton Terrace Milford Haven Pembrokeshire SA73 3JP

Structure, governance and management

The charity is governed by articles of incorporation.
The charity is a private company limited by guarantee with no share capital. Trustees are selected by the directors. They are willing to become trustees and have an interest in the welfare of the rescue and care of animals, with no conflict of interest.

Objectives and activities

Greenacres Rescue Limited rehabilitates and rehomes domestic animals in need. They provide veterinary care, shelter, food and assess where their help is needed. The charity aims to relieve the suffering of animals in need of care and provide facilities to rescue and re-home. They benefit the public by promoting and educating in the care and consideration of animals and remain committed to helping the strays of Pembrokeshire, regardless of breed, age or health. All trustees have had regard to the guidance issued by the Charity Commission on public benefit. Volunteers contribute to the running of the rescue, the running of the charity shops and fundraising activities.

Achievements and performance

The main achievements of the charity include continuing to improve the health and safety of animals in their care and continuing to bring animals in need into the charity's care. Furthering education to the public in considering the welfare of animals, especially in the benefits of neutering.

Financial review

The charity created a surplus during the year of £27,173 (2022 - £3,666 deficit). The charity has invested in staffing and has therefore seen an increase in the wage bill. The vet bills are substantial and have increased in the year. They have also continued to invest and improve in the shelter provided for the animals within their care. The reserves carried forward at the year end are £279,212 (2022 - £253,039). These reserves will continue to be invested in the charity's activities.

The principal funds come from our charity shops and fundraising events promoting the efforts of the rescue.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report (incorporating the directors' report) was approved on 8 May 2024 and signed on behalf of the board of trustees by:

G Pearson
Trustee

Greenacres Rescue Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Greenacres Rescue Limited

Year ended 31 August 2023

I report to the trustees on my examination of the financial statements of Greenacres Rescue Limited ('the charity') for the year ended 31 August 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Evens & Co Ltd
Chartered Accountants
Independent Examiner

Hamilton House
Hamilton Terrace
Milford Haven
Pembrokeshire
SA73 3JP

Greenacres Rescue Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2023

	Note	2023 Unrestricted funds £	2023 Total funds £	2022 Total funds £
Income and endowments				
Donations and legacies	**5**	420,243	420,243	337,626
Charitable activities	**6**	203,642	203,642	227,942
Investment income	**7**	231	231	1
Other income	**8**	2,975	2,975	2,550
Total income		627,091	627,091	568,119
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	**9**	325	325	819
Expenditure on charitable activities	**10,11**	599,593	599,593	570,966
Total expenditure		599,918	599,918	571,785
Net income/(expenditure) and net movement in funds		27,173	27,173	(3,666)
Reconciliation of funds				
Total funds brought forward		252,039	252,039	255,705
Total funds carried forward		279,212	279,212	252,039

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

Greenacres Rescue Limited

Company Limited by Guarantee

Statement of Financial Position

31 August 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	16	345,367	371,397
Current assets			
Debtors	17	55,128	56,136
Cash at bank and in hand		75,299	23,776
		130,427	79,912
Creditors: amounts falling due within one year	18	(29,822)	(26,433)
Net current assets		100,605	53,479
Total assets less current liabilities		445,972	424,876
Creditors: amounts falling due after more than one year	19	(166,760)	(172,837)
Net assets		279,212	252,039
Funds of the charity			
Unrestricted funds		279,212	252,039
Total charity funds	22	279,212	252,039

For the year ending 31 August 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 8 May 2024, and are signed on behalf of the board by:

G Pearson
Trustee

The notes on pages 7 to 14 form part of these financial statements.

Greenacres Rescue Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 August 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income/(expenditure)	27,173	(3,666)
Adjustments for:		
Depreciation of tangible fixed assets	26,030	32,680
Government grant income	(19,774)	(30,027)
Other interest receivable and similar income	(231)	(1)
Interest payable and similar charges	9,209	10,026
Changes in:		
Trade and other debtors	1,008	7,141
Trade and other creditors	3,081	11,162
Cash generated from operations	46,496	27,315
Interest paid	(9,209)	(10,026)
Interest received	231	1
Net cash from operating activities	37,518	17,290
Cash flows from investing activities		
Purchase of tangible assets	–	(43,186)
Net cash used in investing activities	–	(43,186)
Cash flows from financing activities		
Proceeds from borrowings	(5,769)	(21,395)
Government grant income	19,774	30,027
Net cash from financing activities	14,005	8,632
Net increase/(decrease) in cash and cash equivalents	51,523	(17,264)
Cash and cash equivalents at beginning of year	23,776	41,040
Cash and cash equivalents at end of year	75,299	23,776

The notes on pages 7 to 14 form part of these financial statements.

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Hamilton House, Hamilton Terrace, Milford Haven, Pembrokeshire, SA73 3JP, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

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

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

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

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

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

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

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

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

Tangible assets

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

3. Accounting policies *(continued)*

Depreciation

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

Freehold property	-	2% straight line
Motor vehicles	-	25% reducing balance
Fixtures, fittings and equipment	-	25% reducing balance
Kennel project	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Financial instruments

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

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

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

3. Accounting policies *(continued)*

Defined contribution plans ***(continued)***

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

4. Limited by guarantee

The company is limited by guarantee and therefore does not have any share capital.

The liability of the members in the event of the company being liquidated is limited to one pound per member.

5. Donations and legacies

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	315,450	315,450	277,599	277,599
Legacies				
Legacies	85,019	85,019	30,000	30,000
Grants				
Government grant income	19,774	19,774	30,027	30,027
	420,243	420,243	337,626	337,626

6. Charitable activities

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Shop income and online sales	197,364	197,364	176,061	176,061
Other income	6,278	6,278	51,881	51,881
	203,642	203,642	227,942	227,942

7. Investment income

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	231	231	1	1

8. Other income

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Rent income	2,975	2,975	2,550	2,550

9. Costs of other trading activities

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Costs of other trading activities - Advertising and publicity	325	325	819	819

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Activity costs	597,402	597,402	568,917	568,917
Support costs	2,191	2,191	2,049	2,049
	599,593	599,593	570,966	570,966

11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2023 £**	Total fund 2022 £
Activity costs	597,402	–	597,402	568,917
Governance costs	–	2,191	2,191	2,049
	597,402	2,191	599,593	570,966

12. Net income/(expenditure)

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

	2023 £	2022 £
Depreciation of tangible fixed assets	26,030	32,680

13. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	2,194	2,050

14. Staff costs

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

	2023 £	2022 £
Wages and salaries	164,424	138,148
Employer contributions to pension plans	2,599	1,721
	167,023	139,869

14. Staff costs *(continued)*

The average head count of employees during the year was 10 (2022: 10). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of staff	10	10

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

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

16. Tangible fixed assets

	Freehold property £	Motor vehicles £	Fixtures, fittings and equipment £	Kennel project £	**Total £**
Cost					
At 1 September 2022 and 31 August 2023	303,728	41,414	25,575	91,298	462,015
Depreciation					
At 1 September 2022	12,149	17,102	9,845	51,522	90,618
Charge for the year	6,075	6,078	3,933	9,944	26,030
At 31 August 2023	18,224	23,180	13,778	61,466	116,648
Carrying amount					
At 31 August 2023	285,504	18,234	11,797	29,832	345,367
At 31 August 2022	291,579	24,312	15,730	39,776	371,397

17. Debtors

	2023	2022
	£	£
Other debtors	55,128	56,136

Included in other debtors is an amount of £nil (2022 - £nil) falling due after more than one year.

18. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts (secured)	6,076	5,768
Trade creditors	16,307	15,566
Social security and other taxes	760	1,741
Other creditors	6,679	3,358
	29,822	26,433

18. Creditors: amounts falling due within one year *(continued)*

The Triodos Bank UK Limited bank facilities are secured by a floating charge and a negative pledge, dated 21 May 2021, over the assets of the company.

19. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts (secured)	166,760	172,837

Included within creditors: amounts falling due after more than one year is an amount of £142,455 (2022: £149,765) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,599 (2022: £1,721).

21. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2023	2022
	£	£
Recognised in income from donations and legacies:		
Government grants income	19,774	30,027

22. Analysis of charitable funds

Unrestricted funds

	At 1 September 2022	Income	Expenditure	**At 31 August 2023**
	£	£	£	**£**
General funds	252,039	627,091	(599,918)	279,212

	At 1 September 2021	Income	Expenditure	At 31 August 2022
	£	£	£	£
General funds	255,705	568,119	(571,785)	252,039

Unrestricted income funds are general funds that are available for the use at the trustees' discretion in furtherance of the objectives of the charity.

23. Analysis of net assets between funds

	Unrestricted Funds £	**Total Funds 2023 £**
Tangible fixed assets	345,367	345,367
Current assets	130,427	130,427
Creditors less than 1 year	(29,822)	(29,822)
Creditors greater than 1 year	(166,760)	(166,760)
Net assets	279,212	279,212

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	371,397	371,397
Current assets	79,912	79,912
Creditors less than 1 year	(26,433)	(26,433)
Creditors greater than 1 year	(172,837)	(172,837)
Net assets	252,039	252,039

24. Analysis of changes in net debt

	At 1 Sep 2022 £	Cash flows £	**At 31 Aug 2023 £**
Cash at bank and in hand	23,776	51,523	75,299
Debt due within one year	(5,768)	(308)	(6,076)
Debt due after one year	(172,837)	6,077	(166,760)
	(154,829)	57,292	(97,537)

GREENACRES RESCUE LIMITED

England & Wales - Charity number 1180916

Accounts

COMPANY REGISTRATION NUMBER: 10351989
CHARITY REGISTRATION NUMBER: 1180916

Greenacres Rescue Limited

Company Limited by Guarantee

Unaudited Financial Statements

31 August 2022

Greenacres Rescue Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2022

Greenacres Rescue Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 31 August 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2022.

Reference and administrative details

Registered charity name	Greenacres Rescue Limited
Charity registration number	1180916
Company registration number	10351989
Principal office and registered office	Hamilton House Hamilton Terrace Milford Haven Pembrokeshire SA73 3JP United Kingdom
The trustees	
	R Griffiths P Gregory (Died 30 October 2021) J Brightmore G Pearson M Lawlor
Independent examiner	Evens & Co Ltd Chartered Accountants Hamilton House Hamilton Terrace Milford Haven Pembrokeshire SA73 3JP

Structure, governance and management

The charity is governed by articles of incorporation.
The charity is a private company limited by guarantee with no share capital. Trustees are selected by the directors. They are willing to become trustees and have an interest in the welfare of the rescue and care of animals, with no conflict of interest.

Objectives and activities

Greenacres Rescue Limited rehabilitates and rehomes domestic animals in need. They provide veterinary care, shelter, food and assess where their help is needed. The charity aims to relieve the suffering of animals in need of care and provide facilities to rescue and re-home. They benefit the public by promoting and educating in the care and consideration of animals and remain committed to helping the strays of Pembrokeshire, regardless of breed, age or health. All trustees have had regard to the guidance issued by the Charity Commission on public benefit. Volunteers contribute to the running of the rescue, the running of the charity shops and fundraising activities.

Achievements and performance

The main achievements of the charity include continuing to improve the health and safety of animals in their care and continuing to bring animals in need into the charity's care. Furthering education to the public in considering the welfare of animals, especially in the benefits of neutering.

Financial review

The charity created a deficit during the year of £3,666 (2021 - £123,906 surplus). The charity has invested in staffing and has therefore seen an increase in the wage bill. The vet bills are substantial and have increased in the year. They have also continued to invest and improve in the shelter provided for the animals within their care. The reserves carried forward at the year end are £253,039 (2021 - £255,705). These reserves will continue to be invested in the charity's activities.

The principal funds come from our charity shops and fundraising events promoting the efforts of the rescue.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report (incorporating the directors' report) was approved on 30 May 2023 and signed on behalf of the board of trustees by:

G Pearson
Trustee

Greenacres Rescue Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Greenacres Rescue Limited

Year ended 31 August 2022

I report to the trustees on my examination of the financial statements of Greenacres Rescue Limited ('the charity') for the year ended 31 August 2022.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Evens & Co Ltd
Chartered Accountants
Independent Examiner

Hamilton House
Hamilton Terrace
Milford Haven
Pembrokeshire
SA73 3JP

30 May 2023

Greenacres Rescue Limited

Company Limited by Guarantee

Statement of Financial Activities
(including income and expenditure account)

Year ended 31 August 2022

	Note	2022 Unrestricted funds £	2022 Total funds £	2021 Total funds £
Income and endowments				
Donations and legacies	**5**	337,626	337,626	481,219
Charitable activities	**6**	227,942	227,942	127,956
Investment income	**7**	1	1	–
Other income	**8**	2,550	2,550	650
Total income		568,119	568,119	609,825
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	**9**	819	819	2,429
Expenditure on charitable activities	**10,11**	570,966	570,966	483,490
Total expenditure		571,785	571,785	485,919
Net (expenditure)/income and net movement in funds		(3,666)	(3,666)	123,906
Reconciliation of funds				
Total funds brought forward		255,705	255,705	131,799
Total funds carried forward		252,039	252,039	255,705

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

Greenacres Rescue Limited

Company Limited by Guarantee

Statement of Financial Position

31 August 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	16	371,397	360,891
Current assets			
Debtors	17	56,136	63,277
Cash at bank and in hand		23,776	41,040
		79,912	104,317
Creditors: amounts falling due within one year	18	(26,433)	(11,054)
Net current assets		53,479	93,263
Total assets less current liabilities		424,876	454,154
Creditors: amounts falling due after more than one year	19	(172,837)	(198,449)
Net assets		252,039	255,705
Funds of the charity			
Unrestricted funds		252,039	255,705
Total charity funds	22	252,039	255,705

For the year ending 31 August 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 30 May 2023, and are signed on behalf of the board by:

G Pearson
Trustee

G Pearson

The notes on pages 7 to 14 form part of these financial statements.

Greenacres Rescue Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 August 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net (expenditure)/income	(3,666)	123,906
Adjustments for:		
Depreciation of tangible fixed assets	32,680	27,155
Government grant income	(30,027)	(27,951)
Other interest receivable and similar income	(1)	–
Interest payable and similar charges	10,026	2,611
Changes in:		
Trade and other debtors	7,141	(23,189)
Trade and other creditors	11,162	5,499
Cash generated from operations	27,315	108,031
Interest paid	(10,026)	(2,611)
Interest received	1	–
Net cash from operating activities	17,290	105,420
Cash flows from investing activities		
Purchase of tangible assets	(43,186)	(364,344)
Net cash used in investing activities	(43,186)	(364,344)
Cash flows from financing activities		
Proceeds from borrowings	(21,395)	200,000
Government grant income	30,027	27,951
Net cash from financing activities	8,632	227,951
Net decrease in cash and cash equivalents	(17,264)	(30,973)
Cash and cash equivalents at beginning of year	41,040	72,013
Cash and cash equivalents at end of year	23,776	41,040

The notes on pages 7 to 14 form part of these financial statements.

Greenacres Rescue Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Hamilton House, Hamilton Terrace, Milford Haven, Pembrokeshire, SA73 3JP, United Kingdom.

2. Statement of compliance

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There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

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Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

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

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

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- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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

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

Tangible assets

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

3. Accounting policies *(continued)*

Depreciation

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

Freehold property	-	2% straight line
Motor vehicles	-	25% reducing balance
Fixtures, fittings and equipment	-	25% reducing balance
Kennel project	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Financial instruments

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

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

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

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

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

4. Limited by guarantee

The company is limited by guarantee and therefore does not have any share capital.

The liability of the members in the event of the company being liquidated is limited to one pound per member.

5. Donations and legacies

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations	277,599	277,599	278,613	278,613
Legacies				
Legacies	30,000	30,000	174,655	174,655
Grants				
Government grant income	30,027	30,027	27,951	27,951
	337,626	337,626	481,219	481,219

6. Charitable activities

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Shop income and online sales	176,061	176,061	124,880	124,880
Other income	51,881	51,881	3,076	3,076
	227,942	227,942	127,956	127,956

7. Investment income

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	1	1	–	–

8. Other income

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Rent income	2,550	2,550	650	650

Greenacres Rescue Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

9. Costs of other trading activities

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Costs of other trading activities - Advertising and publicity	819	819	2,429	2,429

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2022 £**
Activity costs	568,917	–	568,917
Support costs	2,049	–	2,049
	570,966	–	570,966

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Activity costs	481,134	1,440	482,574
Support costs	916	–	916
	482,050	1,440	483,490

11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2022 £**	Total fund 2021 £
Activity costs	568,917	–	568,917	482,574
Governance costs	–	2,049	2,049	916
	568,917	2,049	570,966	483,490

12. Net (expenditure)/income

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

	2022 £	2021 £
Depreciation of tangible fixed assets	32,680	27,155

13. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	2,050	1,916

14. Staff costs

14. Staff costs *(continued)*

The average head count of employees during the year was 10 (2021: 9). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Number of staff	10	9

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

16. Tangible fixed assets

	Freehold property	Motor vehicles	Fixtures, fittings and equipment	Kennel project	**Total**
	£	£	£	£	**£**
Cost					
At 1 September 2021	303,728	22,914	6,402	85,785	418,829
Additions	–	18,500	19,173	5,513	43,186
At 31 August 2022	303,728	41,414	25,575	91,298	462,015
Depreciation					
At 1 September 2021	6,075	8,998	4,602	38,263	57,938
Charge for the year	6,074	8,104	5,243	13,259	32,680
At 31 August 2022	12,149	17,102	9,845	51,522	90,618
Carrying amount					
At 31 August 2022	291,579	24,312	15,730	39,776	371,397
At 31 August 2021	297,653	13,916	1,800	47,522	360,891

17. Debtors

	2022	2021
	£	£
Other debtors	56,136	63,277

Included in other debtors is an amount of £nil (2021 - £nil) falling due after more than one year.

18. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts (secured)	5,768	1,551
Trade creditors	15,566	7,384
Social security and other taxes	1,741	472
Other creditors	3,358	1,647
	26,433	11,054

The Triodos Bank UK Limited bank facilities are secured by a floating charge and a negative pledge, dated 21 May 2021, over the assets of the company.

19. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts (secured)	172,837	198,449

Included within creditors: amounts falling due after more than one year is an amount of £149,765 (2021: £170,684) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,721 (2021: £1,015).

21. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2022	2021
	£	£
Recognised in income from donations and legacies:		
Government grants income	30,027	27,951

22. Analysis of charitable funds

Unrestricted funds

	At 1 September 2021	Income	Expenditure	**At 31 August 2022**
	£	£	£	**£**
General funds	255,705	568,119	(571,785)	252,039

	At 1 September 2020	Income	Expenditure	At 31 August 2021
	£	£	£	£
General funds	130,359	609,825	(484,479)	255,705

Unrestricted income funds are general funds that are available for the use at the trustees' discretion in furtherance of the objectives of the charity.

23. Analysis of net assets between funds

	Unrestricted Funds	**Total Funds 2022**
	£	**£**
Tangible fixed assets	(371,397)	(371,397)
Current assets	(79,912)	(79,912)
Creditors less than 1 year	(26,433)	(26,433)
Creditors greater than 1 year	(172,837)	(172,837)
Net assets	(650,579)	(650,579)

	Unrestricted Funds	Total Funds 2021
	£	£
Tangible fixed assets	360,891	360,891
Current assets	104,317	104,317
Creditors less than 1 year	(11,054)	(11,054)
Creditors greater than 1 year	(198,449)	(198,449)
Net assets	255,705	255,705

24. Analysis of changes in net debt

	At 1 Sep 2021	Cash flows	**At 31 Aug 2022**
	£	£	**£**
Cash at bank and in hand	41,040	(17,264)	23,776
Debt due within one year	(1,551)	(4,217)	(5,768)
Debt due after one year	(198,449)	25,612	(172,837)
	(158,960)	4,131	(154,829)

GREENACRES RESCUE LIMITED

England & Wales - Charity number 1180916

Accounts

COMPANY REGISTRATION NUMBER: 10351989
CHARITY REGISTRATION NUMBER: 1180916

Greenacres Rescue Limited

Company Limited by Guarantee

Unaudited Financial Statements

31 August 2021

Greenacres Rescue Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2021

Greenacres Rescue Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 31 August 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2021.

Reference and administrative details

Registered charity name	Greenacres Rescue Limited
Charity registration number	1180916
Company registration number	10351989
Principal office and registered office	Hamilton House Hamilton Terrace Milford Haven Pembrokeshire SA73 3JP United Kingdom

The trustees

	R Griffiths	
	P Gregory	(Died 30 October 2021)
	J Brightmore	
	G Pearson	
	M Lawlor	
Independent examiner	Evens & Co Ltd Chartered Accountants Hamilton House Hamilton Terrace Milford Haven Pembrokeshire SA73 3JP	

Structure, governance and management

The charity is governed by articles of incorporation.
The charity is a private company limited by guarantee with no share capital. Trustees are selected by the directors. They are willing to become trustees and have an interest in the welfare of the rescue and care of animals, with no conflict of interest.

Objectives and activities

Greenacres Rescue Limited rehabilitates and rehomes domestic animals in need. They provide veterinary care, shelter, food and assess where their help is needed. The charity aims to relieve the suffering of animals in need of care and provide facilities to rescue and re-home. They benefit the public by promoting and educating in the care and consideration of animals and remain committed to helping the strays of Pembrokeshire, regardless of breed, age or health. All trustees have had regard to the guidance issued by the Charity Commission on public benefit. Volunteers contribute to the running of the rescue, the running of the charity shops and fundraising activities.

Greenacres Rescue Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 August 2021

Achievements and performance

The main achievements of the charity include continuing to improve the health and safety of animals in their care and continuing to bring animals in need into the charity's care. Furthering education to the public in considering the welfare of animals, especially in the benefits of neutering.

Financial review

The charity created a surplus during the year of £123,906 (2020 - £63,255 surplus). The charity has invested in staffing and has therefore seen an increase in the wage bill. The vet bills are substantial and have increased in the year. They have also continued to invest and improve in the shelter provided for the animals within their care. The reserves carried forward at the year end are £255,705 (2020 - £130,359). These reserves will continue to be invested in the charity's activities.

The principal funds come from our charity shops and fundraising events promoting the efforts of the rescue.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report (incorporating the directors' report) was approved on 4 April 2022 and signed on behalf of the board of trustees by:

G Pearson G Pearson
Trustee

Greenacres Rescue Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Greenacres Rescue Limited

Year ended 31 August 2021

I report to the trustees on my examination of the financial statements of Greenacres Rescue Limited ('the charity') for the year ended 31 August 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Greenacres Rescue Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Greenacres Rescue Limited *(continued)*

Year ended 31 August 2021

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.

Evens & Co Ltd
Chartered Accountants
Independent Examiner

Hamilton House
Hamilton Terrace
Milford Haven
Pembrokeshire
SA73 3JP

4 April 2022

Greenacres Rescue Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2021

	Note	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total funds £	2020 Total funds £
Income and endowments					
Donations and legacies	5	481,219	–	481,219	285,915
Charitable activities	6	127,956	–	127,956	131,064
Investment income	7	–	–	–	3
Other income	8	650	–	650	–
Total income		609,825	–	609,825	416,982
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	9	2,429	–	2,429	2,393
Expenditure on charitable activities	10,11	482,050	1,440	483,490	351,334
Total expenditure		484,479	1,440	485,919	353,727
Net income and net movement in funds		125,346	(1,440)	123,906	63,255
Reconciliation of funds					
Total funds brought forward		130,359	1,440	131,799	68,544
Total funds carried forward		255,705	–	255,705	131,799

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

Greenacres Rescue Limited

Company Limited by Guarantee

Statement of Financial Position

31 August 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	16	360,891	23,702
Current assets			
Debtors	17	63,277	40,088
Cash at bank and in hand		41,040	72,013
		104,317	112,101
Creditors: amounts falling due within one year	18	(11,054)	(4,004)
Net current assets		93,263	108,097
Total assets less current liabilities		454,154	131,799
Creditors: amounts falling due after more than one year	19	(198,449)	–
Net assets		255,705	131,799
Funds of the charity			
Restricted funds		–	1,440
Unrestricted funds		255,705	130,359
Total charity funds	22	255,705	131,799

For the year ending 31 August 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position continues on the following page.

Greenacres Rescue Limited

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 August 2021

These financial statements were approved by the board of trustees and authorised for issue on 4 April 2022, and are signed on behalf of the board by:

G Pearson
Trustee

The notes on pages 9 to 17 form part of these financial statements.

Greenacres Rescue Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 August 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income	123,906	63,255
Adjustments for:		
Depreciation of tangible fixed assets	27,155	7,900
Government grant income	(27,951)	(27,089)
Other interest receivable and similar income	–	(3)
Interest payable and similar charges	2,611	–
Changes in:		
Trade and other debtors	(23,189)	1,754
Trade and other creditors	5,499	(5,147)
Cash generated from operations	108,031	40,670
Interest paid	(2,611)	–
Interest received	–	3
Net cash from operating activities	105,420	40,673
Cash flows from investing activities		
Purchase of tangible assets	(364,344)	–
Net cash used in investing activities	(364,344)	–
Cash flows from financing activities		
Proceeds from borrowings	200,000	–
Government grant income	27,951	27,089
Net cash from financing activities	227,951	27,089
Net (decrease)/increase in cash and cash equivalents	(30,973)	67,762
Cash and cash equivalents at beginning of year	72,013	4,251
Cash and cash equivalents at end of year	41,040	72,013

The notes on pages 9 to 17 form part of these financial statements.

Greenacres Rescue Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Hamilton House, Hamilton Terrace, Milford Haven, Pembrokeshire, SA73 3JP, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

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

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

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

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

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

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

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

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

Tangible assets

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

3. Accounting policies *(continued)*

Depreciation

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

Freehold property	-	2% straight line
Motor vehicles	-	25% reducing balance
Fixtures, fittings and equipment	-	25% reducing balance
Kennel project	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Financial instruments

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

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

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

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

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

4. Limited by guarantee

The company is limited by guarantee and therefore does not have any share capital.

The liability of the members in the event of the company being liquidated is limited to one pound per member.

5. Donations and legacies

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	278,613	278,613	247,326	247,326
Legacies				
Legacies	174,655	174,655	–	–
Grants				
Support Adoption for Pets grant	–	–	5,000	5,000
Kennel Club grant	–	–	1,500	1,500
Charities Aid Foundation grant	–	–	5,000	5,000
Government grant income	27,951	27,951	27,089	27,089
	481,219	481,219	285,915	285,915

6. Charitable activities

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Shop income and online sales	124,880	124,880	128,359	128,359
Other income	3,076	3,076	2,705	2,705
	127,956	127,956	131,064	131,064

7. Investment income

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	–	–	3	3

Greenacres Rescue Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

8. Other income

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Rent income	650	650	–	–

9. Costs of other trading activities

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Costs of other trading activities - Advertising and publicity	2,429	2,429	2,393	2,393

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Activity costs	481,134	1,440	482,574
Support costs	916	–	916
	482,050	1,440	483,490

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Activity costs	350,418	–	350,418
Support costs	916	–	916
	351,334	–	351,334

11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2021 £**	Total fund 2020 £
Activity costs	482,574	–	482,574	350,418
Governance costs	–	916	916	916
	482,574	916	483,490	351,334

12. Net income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	27,155	7,900

Greenacres Rescue Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

13. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	916	916

14. Staff costs

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

	2021	2020
	£	£
Wages and salaries	103,433	86,412
Employer contributions to pension plans	1,015	664
	104,448	87,076

The average head count of employees during the year was 9 (2020: 9). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Number of staff	9	9

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

16. Tangible fixed assets

	Freehold property	Motor vehicles	Fixtures, fittings and equipment	Kennel project	Total
	£	£	£	£	£
Cost					
At 1 September 2020	–	9,000	6,402	39,083	54,485
Additions	303,728	13,914	–	46,702	364,344
At 31 August 2021	303,728	22,914	6,402	85,785	418,829
Depreciation					
At 1 September 2020	–	4,359	4,002	22,422	30,783
Charge for the year	6,075	4,639	600	15,841	27,155
At 31 August 2021	6,075	8,998	4,602	38,263	57,938
Carrying amount					
At 31 August 2021	297,653	13,916	1,800	47,522	360,891
At 31 August 2020	–	4,641	2,400	16,661	23,702

17. Debtors

	2021	2020
	£	£
Other debtors	63,277	40,088

Included in other debtors is an amount of £nil (2020 - £nil) falling due after more than one year.

18. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts (secured)	1,551	–
Trade creditors	7,384	822
Social security and other taxes	472	–
Other creditors	1,647	3,182
	11,054	4,004

The Triodos Bank UK Limited bank facilities are secured by a floating charge and a negative pledge, dated 21 May 2021, over the assets of the company.

19. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts (secured)	198,449	–

Included within creditors: amounts falling due after more than one year is an amount of £170,684 (2020: £Nil) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,015 (2020: £664).

21. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2021	2020
	£	£
Recognised in income from donations and legacies:		
Government grants income	27,951	27,089

Greenacres Rescue Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

22. Analysis of charitable funds

Unrestricted funds

	At 1 September 2020	Income	Expenditure	**At 31 August 2021**
	£	£	£	£
General funds	130,359	609,825	(484,479)	255,705

	At 1 September 2019	Income	Expenditure	At 31 August 2020
	£	£	£	£
General funds	67,104	416,982	(353,727)	130,359

Unrestricted income funds are general funds that are available for the use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds

	At 1 September 2020	Income	Expenditure	**At 31 August 2021**
	£	£	£	£
Williams Brownhill	1,440	–	(1,440)	–

	At 1 September 2019	Income	Expenditure	At 31 August 2020
	£	£	£	£
Williams Brownhill	1,440	–	–	1,440

Williams Brownhill - grant received as a part payment towards developing a database for record keeping. This fund was utilised during the year ended 31 August 2021.

Greenacres Rescue Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Tangible fixed assets	360,891	–	360,891
Current assets	104,317	–	104,317
Creditors less than 1 year	(11,054)	–	(11,054)
Creditors greater than 1 year	(198,449)	–	(198,449)
Net assets	255,705	–	255,705

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	23,702	–	23,702
Current assets	110,661	1,440	112,101
Creditors less than 1 year	(4,004)	–	(4,004)
Creditors greater than 1 year	–	–	–
Net assets	130,359	1,440	131,799

24. Analysis of changes in net debt

	At 1 Sep 2020 £	Cash flows £	**At 31 Aug 2021 £**
Cash at bank and in hand	72,013	(30,973)	41,040
Debt due within one year	–	(1,551)	(1,551)
Debt due after one year	–	(198,449)	(198,449)
	72,013	(230,973)	(158,960)