FRIENDS OF ANIMALS LEAGUE

England & Wales · Charity number 201654

Details

Other names	FOAL, FOAL FARM
Status	Registered
Legal form	Charitable company
Company number	04311334
Registered	2002-03-27
Register	View on the Charity Commission register

Contact

Address	Friends Of Animals League Foal Farm Jail Lane Biggin Hill Westerham TN16 3AX
Phone	01959572386
Email	info@foalfarm.org.uk
Website	www.foalfarm.org.uk

Activities

Objects: THE CHARITY'S OBJECTS ("THE OBJECTS") ARE:A. TO RELIEVE THE SUFFERING AND DISTRESS OF ANIMALSTHIS OBJECT IS TO BE ACHIEVED IN ALL OR ANY OF THE FOLLOWING WAYS OR IN SUCH OTHER WAYS AS THE DIRECTORS THINK FIT:B. BY MAINTAINING THE CENTRE FOR TREATING UNWANTED SICK OR ILL-TREATED ANIMALS AT FOAL FARM, BIGGIN HILL, WESTERHAM, KENT TN16 3AX OR TO EXPAND AND RELOCATE THE FARM AS MAY BE FOUND NECESSARY;C. BY UNDERTAKING THE SHELTERING OF ANIMALS PARTED FROM THEIR OWNERS EITHER PERMANENTLY OR TEMPORARILY;D. BY MAKING ARRANGEMENTS FOR THE CARE AND/OR REHOMEING OF AND RESPONSIBILITY FOR ANIMALS;E. BY PURCHASING ANIMALS WHEN NECESSARY;F. BY CO-OPERATING WITH OTHER ORGANISATIONS HAVING A SIMILAR CHARITABLE OBJECT;G. BY EDUCATING THE GENERAL PUBLIC IN THE CARE OF ANIMALS GENERALLY AND THE TREATMENT OF UNWANTED SICK OR ILL-TREATED ANIMALS SPECIFICALLY.

Activities: Animal Sanctuary and Rehoming Centre

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Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Animals
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- **Area of benefit:** KENT
- Kent

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,319,405	£1,515,116	£3,537,777	39
2023-12-31	£1,416,585	£1,388,039	£3,657,059	39
2022-12-31	£1,061,211	£1,239,918	£3,546,348	40
2021-12-31	£1,539,186	£1,116,282	£3,746,767	38
2020-12-31	£811,566	£990,559	£3,155,595	37

Trustees

Name	Role	Appointed
Paul Dewdney	Chair	2015-02-28
CHARLES JOHNSTON		2012-01-05
Cheryl Vernon		2021-09-11
ELIZABETH ALICE CORDINGLEY		2012-01-30
Julie Elizabeth Bowden		2024-02-26
Nicolas Bennett		2022-12-10

Linked charities

- FRIENDS OF ANIMALS LEAGUE (201654-1)

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FRIENDS OF ANIMALS LEAGUE

England & Wales - Charity number 201654

Accounts

Registered number: 04311334
Charity number: 201654

Friends of Animals League

(A company limited by guarantee)

Trustees' report and financial statements

For the year ended 31 December 2024

Friends of Animals League
(A company limited by guarantee)

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Friends of Animals League

(A company limited by guarantee)

Reference and administrative details of the company, its Trustees and advisers
For the year ended 31 December 2024

Trustees	Paul Dewdney, Chairman Charles Johnston, Vice Chair Elizabeth Cordingley Cheryl Vernon Nicolas Bennett, Treasurer Frances Sheehan, Trustee (resigned 28 February 2025) Julie Bowden, Trustee (appointed 26 February 2024)
Company registered number	04311334
Charity registered number	201654
Registered office	Jail Lane Biggin Hill Kent TN16 3AX
Independent auditors	Kreston Reeves LLP Chartered Accountants Statutory Auditor 37 St Margaret's Street Canterbury Kent CT1 2TU

Trustees' report
For the year ended 31 December 2024

The Trustees present their annual report together with the audited financial statements of the Friends of Animals League for the year ended 31 December 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Objective

The primary objective of the Friends of Animals League (FOAL) is to relieve the suffering of animals. The mission of FOAL is to take in as many animals as can be properly cared for, restore them to health and, where possible, find them good new homes or provide sanctuary and safety for life.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Key performance indicators

At the year-end our net deficit was £119,282 which compares to a net surplus of £110,711 for the previous year. With general funds at the year-end of £1,502,873 (2023: £1,650,292) and net current assets of £374,843 we remain in a secure financial position at the end of 2024. The main income stream in 2024 remained legacies (£478,933 compared to £647,945 in 2023) although the figure was not as high as 2023. Supporter donations increased by 12% in 2024, despite the economic position, confirming the high regard FOAL has among its supporters.

The Trustees recognise that legacy income is unpredictable and remain committed to diversifying FOAL’s fundraising activities to ensure the long-term future of the charity. A fundraising group comprising trustees and staff has been created to focus on new income opportunities.

The net profit generated by the on-site and off-site retail outlets increased to £153,667 (2023: £146,485) emphasising the shift in shopping patterns in the general public towards cheaper retail outlets we saw in 2023.

Costs have been managed carefully but have risen year on year with increased veterinary costs and the legal requirement to increase staff salaries. We spent £1,515,116 in 2024 compared to £1,388,039 in 2023. The trustees are focused on continuing to exercise robust cost control to manage the impact inflation will have in 2025 as best possible.

Trustees' report (continued)
For the year ended 31 December 2024

Achievements and performance (continued)

b. Review of activities

The financial year ending December 2024 remained relatively challenging for FOAL as it was for many charities. The Management team and staff were agile and effective in their approach and our volunteers were again dedicated and committed to helping FOAL achieve its objective of providing sanctuary for animals in need despite the challenges. Their hard work and dedication are greatly appreciated by the Trustees and by the animals who ultimately benefit greatly from it. We continued to benefit from legacy donations in 2024 which continue to show how the work FOAL undertakes resonates with the local community. Those legacies ensure the financial stability of the charity and offer the trustees and farm management funds to invest carefully for the future benefit of FOAL and its beneficiaries.

Following the generous donations of our supporters, in particular Butternut Box, we refurbished our “old” canine isolation block in 2024, re-fenced our cow field and dog paddock and supplied agility equipment for the enrichment of our dogs. We also improved our drive access and passing points.

Ensuring the long-term financial security of the farm remains a top priority for the trustees who acknowledge that reliance on generous and very much welcomed legacy bequests is not a sustainable strategy.

Despite the continued challenges which evolved through 2024, animal welfare remained the top priority and the charity continued to discharge its primary purpose, to provide sanctuary for needy animals, without interruption or degradation. The management team handled the challenges well supported by all staff and volunteers.

The table below shows total re-homed animals over the last 5 years:

5 year re-homed analysis						
Group	2020	2021	2022	2023	2024	Total 24 v 23
Small Animals	121	147	136	204	99	-105
Cats	225	173	154	199	188	-11
Dogs	143	85	149	155	167	12
Totals	**489**	**405**	**439**	**558**	**454**	**-104**

Trustees' report (continued)
For the year ended 31 December 2024

Achievements and performance (continued)

This table shows the movement for 2024:

Animal Type	Admitted	Re-homed	Returned 2024	Returned 2023	Returned 2022	Returned
						24 v 23
Birds	34	6	0	0	0	0
Guinea Pigs	21	26	6	2	4	4
Small rodents	21	32	0	6	0	-6
Rabbits	52	35	8	9	12	-1
Cats	167	188	8	7	8	1
Dogs	143	167	18	18	24	0
Totals	**438**	**454**	**40**	**42**	**48**	**-2**

Animal re-homing has increased significantly from 2023 and 2024 given the large volume of small animals re-homed in 2023. Overall animals admitted remained fairly constant, excluding the small rodents. We still anticipate a possible increase in large breed dogs during 2025 given the recent changes in the Dangerous Dogs legislation.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The policy ensures we retain reserves equivalent to 3 months expenditure with minimum liquid reserves of £275,000. Reserves at the balance sheet date far exceed the reserves policy level but the Trustees are implementing plans to ensure the future financial sustainability of the charity and remove the current reliance on legacies to generate a surplus.

At the year-end we have total funds of £3,537,777 (2023: £3,657,059). These are split between unrestricted funds which are used for the day-to-day activities of the charity and a designated fixed assets fund which represents our assets which are in use and cannot be easily realised. During 2024 our restricted funds were almost completely exhausted completing the refurbishment projects mentioned above.

c. Material investments policy

The Board’s investment policy is to retain the majority of its reserve in a combination of cash across a number of instant access accounts together with longer-term accounts that provide improved rates of interest. FOAL occasionally receives shares, unit trust investments and gilts as part of legacy proceeds and its policy remains to retain such investments and are readily realisable should the need arise.

d. Principal risks and uncertainties

The Board have assessed the major risks to which the Charity is exposed in particular those relating to operation and finance of the Charity. We are satisfied that systems are in place to mitigate the Charity’s exposure to major risk. An updated risk register is reviewed on a regular basis by the Board.

Plans for future periods

Alongside the main purpose of the charity, to offer a safe haven for animals in need, the trustees and management team will focus on meeting the short-term funding needs of the farm and building the foundations for a future less reliant on legacy income.

A calendar of fundraising events is in place including the most financially beneficial Country Festival. These events generate immediate revenue and also generate new memberships, including our new Rex's Rangers membership for dogs, volunteers and ongoing financial support from new benefactors. We will continue to optimise the calendar of events and the events themselves to maximise the positive impact they have on FOAL. Ongoing maintenance and small investments in the farms appearance and onsite facilities will also help to optimise revenue from these events and day to day visitors.

Looking longer term the trustees realise the importance of identifying new revenue streams to minimise the reliance on legacies. The trustees are exploring the possibility of increasing our off-site retail presence by opening another charity shop in the local area. We are also reviewing our on-site retail premises and making changes which will increase revenue.

Structure, governance and management

a. Constitution

Friends of Animals League is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

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

Trustees' report (continued)
For the year ended 31 December 2024

Structure, governance and management (continued)

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Kreston Reeves LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Paul Dewdney
Chairman
Date: 16/6/25

Independent auditors' report to the Members of Friends of Animals League

Opinion

We have audited the financial statements of Friends of Animals League (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Independent auditors' report to the Members of Friends of Animals League (continued)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Independent auditors' report to the Members of Friends of Animals League (continued)

Auditors' responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Capability of the audit in detecting irregularities, including fraud

The objectives of our audit are to identify and assess the risks of material misstatement of the financial statements due to fraud or error; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud or error; and to respond appropriately to those risks.

Based on our understanding of the charitable sector generally, and through discussion with the Trustees and other management (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to health and safety, anti-bribery and employment law. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, taxation and pension legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to increase revenue or reduce expenditure and management bias in accounting estimates and judgemental areas of the financial statements. Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud; and
- Assessment of identified fraud risk factors; and
- Review of cash expenditure to confirm no evidence of personal benefit; and
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud; and
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud;
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance; and
- Review of internal controls and physical inspection of tangible assets susceptible to fraud or irregularity; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation.

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

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Independent auditors' report to the Members of Friends of Animals League (continued)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Kreston Reeves LLP

Samantha Rouse FCCA DChA (Senior statutory auditor)
for and on behalf of
Kreston Reeves LLP
Chartered Accountants
Statutory Auditor
Canterbury

Date: 17 June 2025

Friends of Animals League

(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 December 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	**865,440**	**66,756**	**932,196**	1,054,809
Charitable activities	4	**84,502**	**-**	**84,502**	84,556
Other trading activities	5	**261,446**	**-**	**261,446**	243,601
Investments	6	**14,606**	**-**	**14,606**	21,947
Other income	7	**26,655**	**-**	**26,655**	11,672
Total income		**1,252,649**	**66,756**	**1,319,405**	1,416,585
Expenditure on:					
Raising funds		**36,488**	**-**	**36,488**	33,829
Charitable activities	8	**1,460,628**	**18,000**	**1,478,628**	1,354,210
Total expenditure		**1,497,116**	**18,000**	**1,515,116**	1,388,039
Net (expenditure)/income before net gains on investments		**(244,467)**	**48,756**	**(195,711)**	28,546
Net gains on investments		**76,429**	**-**	**76,429**	82,165
Net (expenditure)/income		**(168,038)**	**48,756**	**(119,282)**	110,711
Transfers between funds	18	**198,586**	**(198,586)**	**-**	-
Net movement in funds		**30,548**	**(149,830)**	**(119,282)**	110,711
Reconciliation of funds:					
Total funds brought forward		**3,505,767**	**151,292**	**3,657,059**	3,546,348
Net movement in funds		**30,548**	**(149,830)**	**(119,282)**	110,711
Total funds carried forward		**3,536,315**	**1,462**	**3,537,777**	3,657,059

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 15 to 31 form part of these financial statements.

Friends of Animals League

(A company limited by guarantee)
Registered number: 04311334

Balance sheet
As at 31 December 2024

	Note		2024 £		2023 £
Fixed assets					
Tangible assets	13		**2,033,442**		1,855,476
Investments	14		**1,129,492**		1,053,063
			3,162,934		2,908,539
Current assets					
Stocks	15	**6,932**		6,013	
Debtors	16	**222,618**		409,663	
Cash at bank and in hand		**254,027**		427,665	
		483,577		843,341	
Creditors: amounts falling due within one year	17	**(108,734)**		(94,821)	
Net current assets			**374,843**		748,520
Total net assets			**3,537,777**		3,657,059
Charity funds					
Restricted funds	18		**1,462**		151,292
Unrestricted funds	18		**3,536,315**		3,505,767
Total funds			**3,537,777**		3,657,059

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Paul Dewdney
Chairman
Date: 16/6/25

The notes on pages 15 to 31 form part of these financial statements.

Friends of Animals League
(A company limited by guarantee)

Statement of cash flows
For the year ended 31 December 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash used in operating activities	21	**51,050**	89,311
Cash flows from investing activities			
Dividends and interest from investments		**14,606**	21,947
Purchase of tangible fixed assets	13	**(239,294)**	(77,293)
Net cash used in investing activities		**(224,688)**	(55,346)
Change in cash and cash equivalents in the year		**(173,638)**	33,965
Cash and cash equivalents at the beginning of the year		**427,665**	393,700
Cash and cash equivalents at the end of the year	22	**254,027**	427,665

The notes on pages 15 to 31 form part of these financial statements

Notes to the financial statements
For the year ended 31 December 2024

1. General information

Friends of Animals is a charitable company, limited by guarantee, incorporated in England and Wales.

The Charity's registered office is Foal Farm Animal Rescue Centre, Jail Lane, Biggin Hill.

The charitable activities of the charity is to relieve the suffering of animals.

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

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Friends of Animals League meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the company, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

2. Accounting policies (continued)

2.2 Income (continued)

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on raising funds includes all expenditure incurred by the company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- Over 50 years
Fixtures and fitting	- Over 5 - 25 years
Motor vehicles	- Over 3 years
Office equipment	- Over 5 years

2. Accounting policies (continued)

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.11 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

2.13 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. Accounting policies (continued)

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Notes to the financial statements
For the year ended 31 December 2024

3. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	**Total funds 2024 £**	Total funds 2023 £
Donations	365,170	53,756	**418,926**	375,514
Legacies	478,933	-	**478,933**	647,945
Grants	2,500	13,000	**15,500**	11,500
Memberships and subscriptions	18,837	-	**18,837**	19,850
	865,440	66,756	**932,196**	1,054,809
Total 2023	903,107	151,702	1,054,809	

4. Income from charitable activities

	Unrestricted funds 2024 £	**Total funds 2024 £**	Total funds 2023 £
Animal adoption receipts	58,782	**58,782**	61,649
Other income	25,720	**25,720**	22,907
	84,502	**84,502**	84,556
Total 2023	84,556	84,556	

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Sale of new and donated goods	201,772	**201,772**	193,152
Other fundraising activities	47,687	**47,687**	41,163
Community fundraising	11,987	**11,987**	9,286
	261,446	**261,446**	243,601
Total 2023	243,601	243,601	

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Dividends	9,501	**9,501**	18,719
Interest	5,105	**5,105**	3,228
	14,606	**14,606**	21,947
Total 2023	21,947	21,947	

7. Other income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Live-in rent	26,655	**26,655**	11,672
Total 2023	11,672	11,672	

Notes to the financial statements
For the year ended 31 December 2024

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Charitable activities	1,460,628	18,000	**1,478,628**	1,354,210
Total 2023	1,353,710	500	1,354,210	

9. Analysis of expenditure by activities

	Direct costs 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable activities	1,207,990	270,638	**1,478,628**	1,354,210
Total 2023	1,108,793	245,417	1,354,210	

Analysis of direct costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	**862,891**	797,372
Depreciation	**61,326**	47,845
Animal food and supplies	**113,989**	120,272
Veterinary supplies and services	**169,479**	141,744
Subcontractor cost	**-**	1,560
Bad debt written off	**305**	-
	1,207,990	1,108,793

Notes to the financial statements
For the year ended 31 December 2024

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Recruitment, welfare and staff training	**2,744**	2,286
Rates, light, heat and power	**144,255**	140,903
Insurance	**11,325**	10,539
Repairs and maintenance	**51,024**	37,871
Telephone and fax	**-**	881
IT expenses	**12,875**	12,061
Printing, postage and stationery	**1,866**	1,830
Subscriptions	**1,071**	783
Hire of photocopier	**4,661**	6,054
Sundry expenses	**385**	451
Vehicle running costs	**6,805**	6,670
Advertising	**571**	-
Consultancy and professional fees	**14,194**	7,268
Bank charges	**8,162**	8,445
Auditors' remuneration	**10,700**	9,375
	270,638	245,417

Notes to the financial statements
For the year ended 31 December 2024

10. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £9,000 *(*2023 - £8,500*)*, and other services of £1,700 (2023 - £1,625).

11. Staff costs

	2024	2023
	£	£
Wages and salaries	**785,207**	726,729
Social security costs	**56,737**	50,372
Pension costs	**20,947**	20,271
	862,891	797,372

The average number of persons employed by the company during the year was as follows:

	2024	2023
	No.	No.
Average number of employees	**39**	39

No employee received remuneration amounting to more than £60,000 in either year.

Remuneration and benefits received by key management personnel during the year (including employer's national insurance contributions) amounted to £102,374 (2023 - £92,003).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, expenses totalling £162 were reimbursed or paid directly to 2 Trustees (2023 - £126 to 3 trustees). This related to purchases for events and shop stock.

Notes to the financial statements
For the year ended 31 December 2024

13. Tangible fixed assets

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation					
At 1 January 2024	**2,871,651**	**73,319**	**8,730**	**70,581**	**3,024,281**
Additions	**214,548**	**-**	**-**	**24,746**	**239,294**
At 31 December 2024	**3,086,199**	**73,319**	**8,730**	**95,327**	**3,263,575**
Depreciation					
At 1 January 2024	**1,066,070**	**43,513**	**8,730**	**50,492**	**1,168,805**
Charge for the year	**43,396**	**11,052**	**-**	**6,880**	**61,328**
At 31 December 2024	**1,109,466**	**54,565**	**8,730**	**57,372**	**1,230,133**
Net book value					
At 31 December 2024	**1,976,733**	**18,754**	**-**	**37,955**	**2,033,442**
At 31 December 2023	1,805,581	29,806	-	20,089	1,855,476

14. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2024	**1,053,063**
Revaluations	**76,429**
At 31 December 2024	**1,129,492**
Net book value	
At 31 December 2024	**1,129,492**
At 31 December 2023	1,053,063

Notes to the financial statements
For the year ended 31 December 2024

15. Stocks

	2024 £	2023 £
Finished goods and goods for resale	**6,932**	6,013

16. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	**67**	27
Other debtors	**204,914**	394,428
Prepayments and accrued income	**17,637**	15,208
	222,618	409,663

17. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	**26,955**	34,902
Other taxation and social security	**26,734**	15,234
Other creditors	**25,779**	25,839
Accruals	**29,266**	18,846
	108,734	94,821

Notes to the financial statements
For the year ended 31 December 2024

18. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
Unrestricted funds						
Designated funds						
Tangible assets	**1,855,475**	**-**	**(61,326)**	**239,293**	**-**	**2,033,442**
General funds						
Unrestricted income fund	**1,650,292**	**1,252,649**	**(1,435,790)**	**(40,707)**	**76,429**	**1,502,873**
Total Unrestricted funds	**3,505,767**	**1,252,649**	**(1,497,116)**	**198,586**	**76,429**	**3,536,315**
Restricted funds						
Kennel rebuild	**126,461**	**44,983**	**-**	**(171,444)**	**-**	**-**
Vet bills	**-**	**13,000**	**(13,000)**	**-**	**-**	**-**
Kennel training rooms	**10,057**	**-**	**-**	**(10,057)**	**-**	**-**
Drainage and cow fencing	**9,774**	**-**	**-**	**(9,774)**	**-**	**-**
Storage shed	**5,000**	**-**	**(5,000)**	**-**	**-**	**-**
Agility Equipment	**-**	**8,773**	**-**	**(7,311)**	**-**	**1,462**
Total Restricted funds	**151,292**	**66,756**	**(18,000)**	**(198,586)**	**-**	**1,462**
Total of funds	**3,657,059**	**1,319,405**	**(1,515,116)**	**-**	**76,429**	**3,537,777**

18. Statement of funds (continued)

Kennel rebuild
This fund was set up to cover costs of rebuilding the kennels.

Vet Bills
The charity received two grants in the year to cover the cost of vet bills. One specifically for the month of May and one towards dog vet bills.

Kennel training rooms
The charity received a donation in the 2023 to cover costs to rebuild the training rooms.

Storage shed
A donation was received for the construction of a storage shed. This fund was spent towards the new storage cupboards built outside the shop.

Drainage and cow fencing
A donation was received for the kennel drainage works and cow fencing.

Agility Equipment
Funding to pay for agility equipment for dogs.

Transfer
There was an agreement from the donor of the kennel training rooms that the money could be transferred to the kennel fund instead.

Notes to the financial statements
For the year ended 31 December 2024

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2023 £
Unrestricted funds						
Designated funds						
Tangible assets	1,826,027	-	(47,845)	77,293	-	1,855,475
General funds						
General Funds - all funds	1,668,361	1,264,883	(1,339,694)	(25,423)	82,165	1,650,292
Total Unrestricted funds	3,494,388	1,264,883	(1,387,539)	51,870	82,165	3,505,767
Restricted funds						
Kennel rebuild	34,460	107,111	-	(15,110)	-	126,461
Animal ambulance fund	12,500	14,034	-	(26,534)	-	-
Vet bills	-	500	(500)	-	-	-
Kennel training rooms	-	10,057	-	-	-	10,057
Drainage and cow fencing	-	20,000	-	(10,226)	-	9,774
Storage shed	5,000	-	-	-	-	5,000
Total Restricted funds	51,960	151,702	(500)	(51,870)	-	151,292
Total of funds	3,546,348	1,416,585	(1,388,039)	-	82,165	3,657,059

Notes to the financial statements
For the year ended 31 December 2024

19. Summary of funds

Summary of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
Designated funds	**1,855,475**	**-**	**(61,326)**	**239,293**	**-**	**2,033,442**
General funds	**1,650,292**	**1,252,649**	**(1,435,790)**	**(40,707)**	**76,429**	**1,502,873**
Restricted funds	**151,292**	**66,756**	**(18,000)**	**(198,586)**	**-**	**1,462**
	3,657,059	**1,319,405**	**(1,515,116)**	**-**	**76,429**	**3,537,777**

Summary of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2023 £
Designated funds	1,826,027	-	(47,845)	77,293	-	1,855,475
General funds	1,668,361	1,264,883	(1,339,694)	(25,423)	82,165	1,650,292
Restricted funds	51,960	151,702	(500)	(51,870)	-	151,292
	3,546,348	1,416,585	(1,388,039)	-	82,165	3,657,059

20. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	2,033,442	-	**2,033,442**
Fixed asset investments	1,129,492	-	**1,129,492**
Current assets	482,085	1,492	**483,577**
Creditors due within one year	(108,734)	-	**(108,734)**
Difference	30	(30)	**-**
Total	3,536,315	1,462	**3,537,777**

20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	1,855,476	-	1,855,476
Fixed asset investments	1,053,063	-	1,053,063
Current assets	692,049	151,292	843,341
Creditors due within one year	(94,821)	-	(94,821)
Total	3,505,767	151,292	3,657,059

21. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	**(119,282)**	110,711
Adjustments for:		
Depreciation charges	**61,328**	47,845
Losses/(gains) on investments	**(76,429)**	(82,165)
Dividends, interests and rents from investments	**(14,606)**	(21,947)
Increase in stocks	**(919)**	(3,628)
(Increase)/decrease in debtors	**187,046**	240,870
Increase in creditors	**13,912**	12,397
Net cash provided by operating activities	**51,050**	304,083

22. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	**254,027**	427,665

Notes to the financial statements
For the year ended 31 December 2024

23. Analysis of changes in net debt

	At 1 January 2024	Cash flows	At 31 December 2024
	£	£	£
Cash at bank and in hand	**427,665**	**(173,638)**	**254,027**

24. Pension commitments

The charity operates a defined contribution pension scheme for its employees. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £20,947 (2023: £20,271). At the balance sheet date £5,588 was recognised as a liability owed to the scheme (2023: £5,383).

25. Operating lease commitments

At 31 December 2024 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024	2023
	£	£
Not later than 1 year	**19,385**	20,213
Later than 1 year and not later than 5 years	**17,048**	27,299
	36,433	47,512

26. Related party transactions

The charity engaged with T Kilsby, the brother-in-law of a trustee, in relation to the provision of labour services. Expenditure in the year was £Nil (2023: £1,560) with a balance of £Nil (2023: £Nil) owed by the charity as at 31 December 2024.

C Vernon, the mother of a Trustee, was reimbursed for £Nil (2023: £1,221) relating to expenses incurred during volunteering duties. There is no balance owed at the year end.

All year, Mrs L Bennett, wife of Mr N Bennett (Trustee) was employed at the Charity as the Finance Manager. L Bennett's employment, which commenced on 01/10/2020, was made in open competition and before N Bennett's appointment as a Trustee. L Bennett is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a Trustee.

27. Controlling party

There is no ultimate controlling party.

FRIENDS OF ANIMALS LEAGUE

England & Wales - Charity number 201654

Accounts

Registered number: 04311334
Charity number: 201654

Friends of Animals League

(A company limited by guarantee)

Trustees' report and financial statements

For the year ended 31 December 2023

Friends of Animals League
(A company limited by guarantee)

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Friends of Animals League
(A company limited by guarantee)

Reference and administrative details of the company, its Trustees and advisers
For the year ended 31 December 2023

Trustees	Paul Dewdney, Chairman Charles Johnston, Vice Chair Elizabeth Cordingley Edward Knox, Treasurer for 2022 (resigned 21 January 2023) Cheryl Vernon Nicolas Bennett, Treasurer for 2023 Frances Sheehan (appointed 21 January 2023) Julie Bowden (appointed 26 February 2024)
Company registered number	04311334
Charity registered number	201654
Registered office	Jail Lane Biggin Hill Kent TN16 3AX
Independent auditors	Kreston Reeves LLP Chartered Accountants Statutory Auditor 37 St Margaret's Street Canterbury Kent CT1 2TU

Friends of Animals League
(A company limited by guarantee)

Trustees' report
For the year ended 31 December 2023

The Trustees present their annual report together with the audited financial statements of the Friends of Animals League for the year ended 31 December 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Objective

The primary objective of the Friends of Animals League (FOAL) is to relieve the suffering of animals. The mission of FOAL is to take in as many animals as can be properly cared for, restore them to health and, where possible, find them good new homes or provide sanctuary and safety for life.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Key performance indicators

At the year-end our net surplus was £110,711 which compares to a net deficit of £200,419 for the previous year. With general funds at the year-end of £1,650,292 (2022: £1,668,361) and net current assets of £748,520 we remain in a secure financial position at the end of 2023. The main income stream in 2023 remained legacies of £647,945 (compared to £568,095 in 2022). Supporter donations increased by 16% in 2023, despite the economic position, confirming the high regard FOAL has among its supporters.

The Trustees recognise that legacy income is unpredictable and remain committed to diversifying FOAL's fundraising activities to ensure the long-term future of the charity. A fundraising group comprising trustees and staff has been created to focus on new income opportunities.

The net profit generated by the on-site and off-site retail outlets increased to £146,485 (2022: £111,019) emphasising the shift in shopping patterns in the general public towards cheaper retail outlets we saw in 2022.

Costs have been managed carefully but have risen year on year with increased veterinary costs and the legal requirement to increase staff salaries. We spent £1,388,039 in 2023 compared to £1,348,540 in 2022 and £1,116,282 in 2021. The trustees are focused on continuing to exercise robust cost control to manage the impact inflation will have in 2024 as best possible.

Trustees' report (continued)
For the year ended 31 December 2023

Achievements and performance (continued)

b. Review of activities

The financial year ending December 2023 remained relatively challenging for FOAL as it was for many charities. The Management team and staff were agile and effective in their approach and our volunteers were again dedicated and committed to helping FOAL achieve its objective of providing sanctuary for animals in need despite the challenges. Their hard work and dedication are greatly appreciated by the Trustees and by the animals who ultimately benefit greatly from it. We continued to benefit from legacy donations in 2023 which continue to show how the work FOAL undertakes resonates with the local community. Those legacies ensure the financial stability of the charity and offer the trustees and farm management funds to invest carefully for the future benefit of FOAL and its beneficiaries.

Following the generous donations of our supporters we replaced our animal ambulance with a brand-new ULEZ compliant vehicle in 2023.

Ensuring the long-term financial security of the farm remains a top priority for the trustees who acknowledge that reliance on generous and very much welcomed legacy bequests is not a sustainable strategy.

Despite the continued challenges which evolved through 2023, animal welfare remained the top priority and the charity continued to discharge its primary purpose, to provide sanctuary for needy animals, without interruption or degradation. The management team handled the challenges well supported by all staff and volunteers.

The table below shows total re-homed animals over the last 5 years:

Group	2019	2020	2021	2022	2023	Total 23 v 22
Small Animals	91	121	147	136	204	68
Cats	230	225	173	154	199	45
Dogs	175	143	85	149	155	6
Totals	496	489	405	439	558	119

Achievements and performance (continued)

This table shows the movement for 2023:

Animal Type	Admitted	Re-homed	Returned 2023	Returned 2022	Returned 2021	Returned 23 v 22
Birds	13	14	0	0	0	0
Guinea Pigs	38	39	2	4	9	-2
Small Rodents	92	70	6	0	0	6
Rabbits	72	81	9	12	8	-3
Cats	152	199	7	8	25	-1
Dogs	154	155	18	24	18	-6
Totals	521	558	42	48	60	-6

Animal re-homing has increased significantly from 2022 and 2023 was our most successful year given the large volume of small animals re-homed. Overall animals admitted was up by 58, most of the increase being small rodents. We anticipate a possible increase in large breed dogs during 2024 given the recent changes in the Dangerous Dogs legislation.

c. Fundraising activities and income generation

Friends of Animals League is registered with and has paid the Levy required by the Fundraising Regulator. We have not received any complaints relating to fundraising during this year.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The policy ensures we retain reserves equivalent to 3 months expenditure with minimum liquid reserves of £275,000. Reserves at the balance sheet date far exceed the reserves policy level but the Trustees are implementing plans to ensure the future financial sustainability of the charity and remove the current reliance on legacies to generate a surplus.

At the year-end we have total funds of £3,657,059 (2022: £3,546,348). These are split between unrestricted funds which are used for the day-to-day activities of the charity; a designated fixed assets fund which represents our assets which are in use and cannot be easily realised; a restricted fund which is used to cover the cost of rebuilding the kennels and the Foal's Adoption and Foster in Need restricted fund which is for long term foster care or for animals which have been adopted with recognised medical issues or other long-term problems.

c. Material investments policy

The Board's investment policy is to retain the majority of its reserve in a combination of cash across a number of instant access accounts together with longer-term accounts that provide improved rates of interest. FOAL occasionally receives shares, unit trust investments and gilts as part of legacy proceeds and its policy remains to retain such investments as long as they are listed on the London Stock Exchange and are readily realisable should the need arise.

d. Principal risks and uncertainties

The Board have assessed the major risks to which the Charity is exposed in particular those relating to operation and finance of the Charity. We are satisfied that systems are in place to mitigate the Charity's exposure to major risk. An updated risk register is reviewed on a regular basis by the Board.

e. Fundraising

Friends of Animals League is registered with the Fundraising Regulator and always remains committed to meeting best practice fundraising standards and adhering to the Code of Fundraising Practice and as such we follow all relevant guidelines and advice. Supporters and their needs are at the heart of our fundraising activities. To protect and maintain the high standards that we and the public expect, we ensure that professional fundraisers adhere to our policies and practices, with particular attention paid to vulnerable people.

The core of our fundraising strategy is delivered internally by our team of professional fundraisers and relationship managers and from time to time we will work with external consultants, agencies and other professional fundraising services to complement our fundraising activity. We closely monitor and review the activities of all third parties to ensure compliance and quality standards are always met, by means of mystery shopping, call monitoring and site visits and quality standards are always met.

We comply with all data protections requirements under GDPR and PECR and will action any requests for no further contact we receive directly or through the Fundraising Preference Service.

Last year we received no complaints (2022: none) related to our financing activities directly to Friends of Animals League and no complaints via the Fundraising Regulator.

Plans for future periods

Alongside the main purpose of the charity, to offer a safe haven for animals in need, the trustees and management team will focus on meeting the short-term funding needs of the farm and building the foundations for a future less reliant on legacy income.

A calendar of fundraising events is in place including the most financially beneficial Country Festival. These events generate immediate revenue and also generate new memberships, including our new Rex's Rangers membership for dogs, volunteers and ongoing financial support from new benefactors. We will continue to optimise the calendar of events and the events themselves to maximise the positive impact they have on FOAL. Ongoing maintenance and small investments in the farms appearance and onsite facilities will also help to optimise revenue from these events and day to day visitors.

Looking longer term the trustees realise the importance of identifying new revenue streams to minimise the reliance on legacies. This can only be achieved by increasing the public awareness of FOAL Farm, in particular amongst the younger generation, which will lead to more memberships, sponsorships and visits to the farm. A group of employees will be responsible for increasing the charity's profile on social media sites and also to introduce new technology to increase donations, including QR codes around the farm linking directly to website donation pages.

Following the generous donations from our patron, David Nolan of Butternut Box, and his shareholders, we intend to renovate the old canine isolation block. This is one of the oldest buildings on the farm and is in need of a new roof and complete internal renovation to provide more kennel space and other rooms to be used for overflow or emergencies. We have also received other generous donations to help with replacing the farm's fencing, renovate the paddock and concrete the drive passing areas.

Structure, governance and management

a. Constitution

Friends of Animals League is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

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

Trustees' report (continued)
For the year ended 31 December 2023

Structure, governance and management (continued)

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Kreston Reeves LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Paul Dewdney
Chairman
Date: 28/06/24

Independent auditors' report to the Members of Friends of Animals League

Opinion

We have audited the financial statements of Friends of Animals League (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Independent auditors' report to the Members of Friends of Animals League (continued)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Independent auditors' report to the Members of Friends of Animals League (continued)

Auditors' responsibilities for the audit of the financial statements

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Capability of the audit in detecting irregularities, including fraud

The objectives of our audit are to identify and assess the risks of material misstatement of the financial statements due to fraud or error; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud or error; and to respond appropriately to those risks.

Based on our understanding of the charitable sector generally, and through discussion with the Trustees and other management (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to health and safety, anti-bribery and employment law. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, taxation and pension legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to increase revenue or reduce expenditure and management bias in accounting estimates and judgemental areas of the financial statements. Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud; and
- Assessment of identified fraud risk factors; and
- Review of cash expenditure to confirm no evidence of personal benefit; and
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud; and
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud;
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance; and
- Review of internal controls and physical inspection of tangible assets susceptible to fraud or irregularity; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation.

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

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Independent auditors' report to the Members of Friends of Animals League (continued)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Kreston Reeves LLP

Samantha Rouse FCCA DChA (Senior statutory auditor)
for and on behalf of
Kreston Reeves LLP
Chartered Accountants
Statutory Auditor
Canterbury

Date: 29 June 2024

Friends of Animals League
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 December 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	**903,107**	**151,702**	**1,054,809**	793,759
Charitable activities	4	**84,556**	**-**	**84,556**	62,927
Other trading activities	5	**243,601**	**-**	**243,601**	180,176
Investments	6	**21,947**	**-**	**21,947**	8,431
Other income	7	**11,672**	**-**	**11,672**	15,918
Total income		**1,264,883**	**151,702**	**1,416,585**	1,061,211
Expenditure on:					
Raising funds		**33,829**	**-**	**33,829**	21,903
Charitable activities	8	**1,353,710**	**500**	**1,354,210**	1,218,015
Total expenditure		**1,387,539**	**500**	**1,388,039**	1,239,918
Net (expenditure)/income before net gains/(losses) on investments		**(122,656)**	**151,202**	**28,546**	(178,707)
Net gains/(losses) on investments		**82,165**	**-**	**82,165**	(21,712)
Net (expenditure)/income		**(40,491)**	**151,202**	**110,711**	(200,419)
Transfers between funds	18	**51,870**	**(51,870)**	**-**	-
Net movement in funds		**11,379**	**99,332**	**110,711**	(200,419)
Reconciliation of funds:					
Total funds brought forward		**3,494,388**	**51,960**	**3,546,348**	3,746,767
Net movement in funds		**11,379**	**99,332**	**110,711**	(200,419)
Total funds carried forward		**3,505,767**	**151,292**	**3,657,059**	3,546,348

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 16 to 32 form part of these financial statements.

Friends of Animals League
(A company limited by guarantee)
Registered number: 04311334

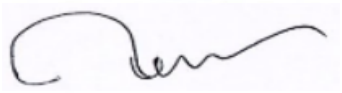
Balance sheet
As at 31 December 2023

	Note		2023 £		2022 £
Fixed assets					
Tangible assets	13		**1,855,476**		1,826,028
Investments	14		**1,053,063**		970,898
			2,908,539		2,796,926
Current assets					
Stocks	15	**6,013**		2,385	
Debtors	16	**409,663**		435,761	
Cash at bank and in hand		**427,665**		393,700	
		843,341		831,846	
Creditors: amounts falling due within one year	17	**(94,821)**		(82,424)	
Net current assets			**748,520**		749,422
Total net assets			**3,657,059**		3,546,348
Charity funds					
Restricted funds	18		**151,292**		51,960
Unrestricted funds	18		**3,505,767**		3,494,388
Total funds			**3,657,059**		3,546,348

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Paul Dewdney
Chairman
Date: 28/06/24

The notes on pages 16 to 32 form part of these financial statements.

Friends of Animals League
(A company limited by guarantee)

Statement of cash flows
For the year ended 31 December 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	21	**89,311**	(101,170)
Cash flows from investing activities			
Dividends and interest from investments		**21,947**	8,431
Purchase of tangible fixed assets		**(77,293)**	(138,640)
Net cash used in investing activities		**(55,346)**	(130,209)
Change in cash and cash equivalents in the year		**33,965**	(231,379)
Cash and cash equivalents at the beginning of the year		**393,700**	625,079
Cash and cash equivalents at the end of the year	22	**427,665**	393,700

The notes on pages 16 to 32 form part of these financial statements

Notes to the financial statements
For the year ended 31 December 2023

1. General information

Friends of Animals is a charitable company, limited by guarantee, incorporated in England and Wales.

The Charity's registered office is Foal Farm Animal Rescue Centre, Jail Lane, Biggin Hill.

The charitable activities of the charity is to relieve the suffering of animals.

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

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Friends of Animals League meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the company, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

2. Accounting policies (continued)

2.2 Income (continued)

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on raising funds includes all expenditure incurred by the company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- Over 50 years
Fixtures and fitting	- Over 5 years
Motor vehicles	- Over 3 years
Office equipment	- Over 5 years

2. Accounting policies (continued)

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.11 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

2.13 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. Accounting policies (continued)

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Notes to the financial statements
For the year ended 31 December 2023

3. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	224,312	151,202	**375,514**	193,259
Legacies	647,945	-	**647,945**	568,095
Grants	11,000	500	**11,500**	11,780
Memberships and subscriptions	19,850	-	**19,850**	20,625
	903,107	151,702	**1,054,809**	793,759
Total 2022	745,989	47,770	793,759	

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Animal adoption receipts	61,649	**61,649**	38,510
Other income	22,907	**22,907**	24,417
	84,556	**84,556**	62,927
Total 2022	62,927	62,927	

Notes to the financial statements
For the year ended 31 December 2023

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Sale of new and donated goods	193,152	**193,152**	157,950
Other fundraising activities	41,163	**41,163**	20,241
Community fundraising	9,286	**9,286**	1,985
	243,601	**243,601**	180,176
Total 2022	180,176	180,176	

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Dividends	18,719	**18,719**	7,247
Interest	3,228	**3,228**	1,184
	21,947	**21,947**	8,431
Total 2022	8,431	8,431	

Notes to the financial statements
For the year ended 31 December 2023

7. Other income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Live-in rent	11,672	**11,672**	-
Kickstart income	-	-	15,918
	11,672	**11,672**	15,918
Total 2022	15,918	15,918	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Charitable activities	1,353,710	500	**1,354,210**	1,218,015
Total 2022	1,211,235	6,780	1,218,015	

9. Analysis of expenditure by activities

	Direct costs 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Charitable activities	1,108,793	245,417	**1,354,210**	1,218,015
Total 2022	1,024,054	193,961	1,218,015	

Notes to the financial statements
For the year ended 31 December 2023

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2023 £	Total funds 2022 £
Staff costs	**797,372**	747,287
Depreciation	**47,845**	45,845
Animal food and supplies	**120,272**	102,823
Veterinary supplies and services	**141,744**	116,819
Subcontractor cost	**1,560**	11,160
Bad debt written off	**-**	120
	1,108,793	1,024,054

Analysis of support costs

	Total funds 2023 £	Total funds 2022 £
Recruitment, welfare and staff training	**2,286**	1,320
Rates, light, heat and power	**140,903**	89,266
Insurance	**10,539**	9,738
Repairs and maintenance	**37,871**	43,273
Telephone and fax	**881**	3,331
IT expenses	**12,061**	11,581
Printing, postage and stationery	**1,830**	2,036
Subscriptions	**783**	473
Hire of photocopier	**6,054**	6,264
Sundry expenses	**451**	518
Vehicle running costs	**6,670**	6,892
Consultancy and professional fees	**7,268**	5,085
Bank charges	**8,445**	6,344
Auditors' remuneration	**9,375**	7,840
	245,417	193,961

Notes to the financial statements
For the year ended 31 December 2023

10. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £8,500 (2022 - £7,840), and other services of £1,625 (2022 - £ -).

11. Staff costs

	2023 £	2022 £
Wages and salaries	**726,729**	688,036
Social security costs	**50,372**	40,285
Pension costs	**20,271**	18,966
	797,372	747,287

One ex-gratia payment was made with regards to the Trustees' decision to not renew a fixed-term contract (2022: None). The charity felt it had a moral obligation to make this payment in recognition of the individual's contribution to the charity. This ex-gratia payment totalled £1,231, all of which was paid during the year (2022: £Nil).

The average number of persons employed by the company during the year was as follows:

	2023 No.	2022 No.
Average number of employees	**39**	40

No employee received remuneration amounting to more than £60,000 in either year.

Remuneration and benefits received by key management personnel during the year (including employer's national insurance contributions) amounted to £92,003 (2022 - £71,957).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, expenses totalling £126 were reimbursed or paid directly to 3 Trustees (2022 - £5,868). This related to purchases for events and shop stock.

Notes to the financial statements
For the year ended 31 December 2023

13. Tangible fixed assets

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation					
At 1 January 2023	**2,846,315**	**39,829**	**8,730**	**52,114**	**2,946,988**
Additions	**25,336**	**33,490**	**-**	**18,467**	**77,293**
At 31 December 2023	**2,871,651**	**73,319**	**8,730**	**70,581**	**3,024,281**
Depreciation					
At 1 January 2023	**1,023,181**	**39,829**	**8,640**	**49,310**	**1,120,960**
Charge for the year	**42,889**	**3,684**	**90**	**1,182**	**47,845**
At 31 December 2023	**1,066,070**	**43,513**	**8,730**	**50,492**	**1,168,805**
Net book value					
At 31 December 2023	**1,805,581**	**29,806**	**-**	**20,089**	**1,855,476**
At 31 December 2022	1,823,134	-	90	2,804	1,826,028

14. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2023	**970,898**
Revaluations	**82,165**
At 31 December 2023	**1,053,063**
Net book value	
At 31 December 2023	**1,053,063**
At 31 December 2022	970,898

Notes to the financial statements
For the year ended 31 December 2023

15. Stocks

	2023	2022
	£	£
Finished goods and goods for resale	**6,013**	2,385

16. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	**27**	7,508
Other debtors	**394,428**	416,118
Prepayments and accrued income	**15,208**	12,135
	409,663	435,761

17. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	**34,902**	30,767
Other taxation and social security	**15,234**	11,587
Other creditors	**25,839**	21,077
Accruals	**18,846**	18,993
	94,821	82,424

Notes to the financial statements
For the year ended 31 December 2023

18. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2023 £
Unrestricted funds						
Designated funds						
Tangible assets	1,826,027	-	(47,845)	77,293	-	1,855,475
General funds						
Unrestricted income fund	1,668,361	1,264,883	(1,339,694)	(25,423)	82,165	1,650,292
Total Unrestricted funds	3,494,388	1,264,883	(1,387,539)	51,870	82,165	3,505,767
Restricted funds						
Kennel rebuild	34,460	107,111	-	(15,110)	-	126,461
Animal ambulance fund	12,500	14,034	-	(26,534)	-	-
Vet bills	-	500	(500)	-	-	-
Kennel training rooms	-	10,057	-	-	-	10,057
Drainage and cow fencing	-	20,000	-	(10,226)	-	9,774
Storage shed	5,000	-	-	-	-	5,000
Total Restricted funds	51,960	151,702	(500)	(51,870)	-	151,292
Total of funds	3,546,348	1,416,585	(1,388,039)	-	82,165	3,657,059

Notes to the financial statements
For the year ended 31 December 2023

18. Statement of funds (continued)

Kennel rebuild
This fund was set up to cover costs of rebuilding the kennels.

Animal Ambulance Fund
Funding to pay for a new ambulance to transport animals that require vital treatments and procedures.

Vet Bills
The charity received a grant in the year to cover the cost of vet bills for the month of March.

Storage shed
A donation was received for the construction of a storage shed.

Kennel training rooms
The charity received a donation in the year to cover costs to rebuild the training rooms.

Drainage and cow fencing
A donation was received for the kennel drainage works and cow fencing.

Notes to the financial statements
For the year ended 31 December 2023

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
Unrestricted funds						
Designated funds						
Tangible assets	1,733,232	-	(45,845)	138,640	-	1,826,027
General funds						
Unrestricted income fund	1,865,594	1,013,441	(1,187,293)	(1,669)	(21,712)	1,668,361
Total Unrestricted funds	3,598,826	1,013,441	(1,233,138)	136,971	(21,712)	3,494,388
Restricted funds						
Kennel rebuild	135,327	35,990	-	(136,857)	-	34,460
Animal ambulance fund	12,500	-	-	-	-	12,500
Goat hard standing	114	-	-	(114)	-	-
Stable roof	-	4,580	(4,580)	-	-	-
Storage shed	-	5,000	-	-	-	5,000
Wildflower garden	-	1,200	(1,200)	-	-	-
Ark repairs	-	1,000	(1,000)	-	-	-
Total Restricted funds	147,941	47,770	(6,780)	(136,971)	-	51,960
Total of funds	3,746,767	1,061,211	(1,239,918)	-	(21,712)	3,546,348

Notes to the financial statements
For the year ended 31 December 2023

19. Summary of funds

Summary of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2023 £
Designated funds	1,826,027	-	(47,845)	77,293	-	1,855,475
General funds	1,668,361	1,264,883	(1,339,694)	(25,423)	82,165	1,650,292
Restricted funds	51,960	151,702	(500)	(51,870)	-	151,292
	3,546,348	1,416,585	(1,388,039)	-	82,165	3,657,059

Summary of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
Designated funds	1,733,232	-	(45,845)	138,640	-	1,826,027
General funds	1,865,594	1,013,441	(1,187,293)	(1,669)	(21,712)	1,668,361
Restricted funds	147,941	47,770	(6,780)	(136,971)	-	51,960
	3,746,767	1,061,211	(1,239,918)	-	(21,712)	3,546,348

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	1,855,476	-	**1,855,476**
Fixed asset investments	1,053,063	-	**1,053,063**
Current assets	692,049	151,292	**843,341**
Creditors due within one year	(94,821)	-	**(94,821)**
Total	3,505,767	151,292	**3,657,059**

20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	1,826,028	-	1,826,028
Fixed asset investments	970,898	-	970,898
Current assets	779,886	51,960	831,846
Creditors due within one year	(82,424)	-	(82,424)
Total	3,494,388	51,960	3,546,348

21. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income/expenditure for the year (as per Statement of Financial Activities)	**110,711**	(200,419)
Adjustments for:		
Depreciation charges	**47,845**	45,844
Losses/(gains) on investments	**(82,165)**	21,713
Dividends, interests and rents from investments	**(21,947)**	(8,431)
Increase in stocks	**(3,628)**	253
(Increase)/decrease in debtors	**240,870**	51,308
Increase/(decrease) in creditors	**12,397**	(11,438)
Net cash provided by/(used in) operating activities	**304,083**	(101,170)

22. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	**427,665**	393,700

Notes to the financial statements
For the year ended 31 December 2023

23. Analysis of changes in net debt

	At 1 January 2023	Cash flows	At 31 December 2023
	£	£	£
Cash at bank and in hand	393,700	33,965	427,665

24. Pension commitments

The charity operates a defined contribution pension scheme for its employees. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £20,271 (2022: £18,966). At the balance sheet date £5,383 was recognised as a liability owed to the scheme (2022: £5,182).

25. Operating lease commitments

At 31 December 2023 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023	2022
	£	£
Not later than 1 year	20,213	10,419
Later than 1 year and not later than 5 years	27,299	22,914
	47,512	33,333

26. Related party transactions

The charity engaged with T Kilsby, the brother-in-law of a trustee, in relation to the provision of labour services. Expenditure in the year was £1,560 (2022: £11,220) with a balance of £Nil (2022: £960) owed by the charity as at 31 December 2023.

C Vernon, the mother of a Trustee, was reimbursed for £1,221 (2022: £549) relating to expenses incurred during volunteering duties. There is no balance owed at the year end.

All year, Mrs L Bennett, wife of Mr N Bennett (Trustee) was employed at the Charity as the Finance Manager. L Bennett's employment, which commenced on 01/10/2020, was made in open competition and before N Bennett's appointment as a Trustee. L Bennett is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a Trustee.

27. Controlling party

There is no ultimate controlling party.

FRIENDS OF ANIMALS LEAGUE

England & Wales - Charity number 201654

Accounts

Registered number: 04311334
Charity number: 201654

Friends of Animals League

(A company limited by guarantee)

Trustees' report and financial statements

For the year ended 31 December 2022

Friends of Animals League
(A company limited by guarantee)

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Friends of Animals League

(A company limited by guarantee)

Reference and administrative details of the company, its Trustees and advisers
For the year ended 31 December 2022

Trustees	Paul Dewdney, Chairman Charles Johnston, Vice Chair Elizabeth Cordingley Fay Hoyland-Sims (resigned 31 December 2022) Edward Knox, Treasurer for 2022 (resigned 21 January 2023) Nicholas Ulycz (resigned 10 September 2022) Cheryl Vernon Nicolas Bennett, Treasurer for 2023 (appointed 10 December 2022) Frances Sheehan (appointed 21 January 2023)
Company registered number	04311334
Charity registered number	201654
Registered office	Jail Lane Biggin Hill Kent TN16 3AX
Independent auditors	Kreston Reeves LLP Chartered Accountants Statutory Auditor 37 St Margaret's Street Canterbury Kent CT1 2TU

Trustees' report
For the year ended 31 December 2022

The Trustees present their annual report together with the audited financial statements of the Friends of Animals League for the year ended 31 December 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Objective

The primary objective of the Friends of Animals League (FOAL) is to relieve the suffering of animals. The mission of FOAL is to take in as many animals as can be properly cared for, restore them to health and, where possible, find them good new homes or provide sanctuary and safety for life.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Key performance indicators

At the year-end our net deficit was £200,419 which compares to a net surplus of £591,172 for the previous year. With general funds at the year-end of £1,668,361 (2021: £1,865,594) and net current assets of £749,422 we remain in a secure financial position at the end of 2022. The main income stream in 2022 remained legacies (£568,095 compared to £1,058,737 in 2021) although the figure was not as high as 2021. Supporter donations reduced by 20% in 2022, no doubt caused by the economic situation in the country, but remain at broadly the level received before the Covid pandemic. We also had to cancel the annual Country Festival for the first time due to the extremely high temperatures in the summer and the main kennel block refurbishment was completed.

The Trustees recognise that legacy income is unpredictable and remain committed to diversifying FOAL’s fundraising activities to ensure the long-term future of the charity. The Commercial Director position has not been renewed in 2023 due to the financial position of the charity, but a fundraising group comprising trustees and staff has been created to focus on new income opportunities.

The net profit generated by the on-site and off-site retail outlets increased to £111,019 (2021: £65,895) following the end of the pandemic restrictions, coupled with the likely shift in shopping patterns in the general public towards cheaper retail outlets.

Costs have been managed carefully but have risen year on year with increased veterinary costs, the cost of the kennel rebuild and the legal requirement to increase staff salaries. We spent £1,239,918 in 2022 compared to £1,116,282 in 2021 and £990,559 in 2020. The trustees are focused on continuing to exercise robust cost control to manage the material impact inflation will have in 2023 as best possible.

Trustees' report (continued)
For the year ended 31 December 2022

Achievements and performance (continued)

b. Review of activities and future plans

The financial year ending December 2022 remained relatively challenging for FOAL as it was for many charities as we had to navigate the unpredictable impact of very high inflation and reduced supporter disposable income. The Management team and staff were agile and effective in their approach and our volunteers were again dedicated and committed to helping FOAL achieve its objective of providing sanctuary for animals in need despite the challenges. Their hard work and dedication are greatly appreciated by the Trustees and by the animals who ultimately benefit greatly from it. We continued to benefit from legacy donations in 2022 which continue to show how the work FOAL undertakes resonates with the local community. Those legacies ensure the financial stability of the charity and offer the trustees and farm management funds to invest carefully for the future benefit of FOAL and its beneficiaries.

Ensuring the long-term financial security of the farm remains a top priority for the trustees who acknowledge that reliance on generous and very much welcomed legacy bequests is not a sustainable strategy.

Despite the continued challenges which evolved through 2022, animal welfare remained the top priority and the charity continued to discharge its primary purpose, to provide sanctuary for needy animals, without interruption or degradation. The management team handled the challenges well supported by all staff and volunteers.

The table below shows total re-homed animals over the last 5 years:

Group	2018	2019	2020	2021	2022	Total 22 v 21
Small Animals	202	91	121	147	136	-11
Cats	179	230	225	173	154	-19
Dogs	265	175	143	85	149	64
Totals	646	496	489	405	439	34

Achievements and performance (continued)

This table shows the movement for 2022:

Animal Type	Admitted	Re-homed	Returned 2022	Returned 2021	Returned 2020	Returned 22 v 21
Birds	25	3	0	0	0	0
Guinea Pigs	53	54	4	9	2	-5
Small Rodents	16	10	0	0	0	0
Rabbits	55	69	12	8	6	4
Cats	164	154	8	25	16	-17
Dogs	150	149	24	18	19	6
Totals	463	439	48	60	43	-12

Animal re-homing has increased from 2021, but is still to reach pre-pandemic levels. Overall animals admitted was up by 98, most of the increase being dogs, underlying the belief that many dogs purchased during lockdown would end up in rescue centres as people went back to work, coupled with the downturn in the economic climate.

In the autumn of 2022 FOAL was approached by the company which produces the “Challenge Anneka” TV programme. The premise of the programme is that a major project is undertaken for the charity, in our case the refurbishment of the main kennel block and outside exercise runs, in a very short space of time and for a cost much less than we could have secured for ourselves. Even though this additional expense was not expected, it was too good an opportunity to miss. The charity spent £106,788 on the project which has been valued at £136,857.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The change to the reserves policy adopted in early 2022 has not been reversed, although this will be considered in 2023.

The policy ensures we retain reserves equivalent to 3 months expenditure with minimum liquid reserves of £275,000. Reserves at the balance sheet date far exceed the reserves policy level but the Trustees are implementing plans to ensure the future financial sustainability of the charity and remove the current reliance on legacies to generate a surplus.

At the year-end we have total funds of £3,546,348 (2021: £3,746,767). These are split between unrestricted funds which are used for the day-to-day activities of the charity; a designated fixed assets fund which represents our assets which are in use and cannot be easily realised; a restricted fund which is used to cover the cost of rebuilding the kennels and the Foal’s Adoption and Foster in Need restricted fund which is for long term foster care or for animals which have been adopted with recognised medical issues or other long-term problems.

c. Material investments policy

The Board's investment policy is to retain the majority of its reserve in a combination of cash across a number of instant access accounts together with longer-term accounts that provide improved rates of interest. FOAL occasionally receives shares, unit trust investments and gilts as part of legacy proceeds and its policy remains to retain such investments as long as they are listed on the London Stock Exchange and are readily realisable should the need arise.

d. Principal risks and uncertainties

The Board have assessed the major risks to which the Charity is exposed in particular those relating to operation and finance of the Charity. We are satisfied that systems are in place to mitigate the Charity's exposure to major risk. An updated risk register is reviewed on a regular basis by the Board.

Plans for future periods

Alongside the main purpose of the charity, to offer a safe haven for animals in need, the trustees and management team will focus on meeting the short-term funding needs of the farm and building the foundations for a future less reliant on legacy income.

A calendar of fundraising events is in place including the most financially beneficial Country Festival. These events generate immediate revenue and also generate new memberships, volunteers and ongoing financial support from new benefactors. We will continue to optimise the calendar of events and the events themselves to maximise the positive impact they have on FOAL. Ongoing maintenance and small investments in the farms appearance and onsite facilities will also help to optimise revenue from these events and day to day visitors.

Looking longer term the trustees realise the importance of identifying new revenue streams to minimise the reliance on legacies. This can only be achieved by increasing the public awareness of FOAL farm, in particular amongst the younger generation, which will lead to more memberships, sponsorships and visits to the farm. A group of employees will be responsible for increasing the charity's profile on social media sites and also to introduce new technology to increase donations, including QR codes around the farm linking directly to website donation pages. We will also maximise the PR opportunities from the Challenge Anneka programme.

Trustees' report (continued)
For the year ended 31 December 2022

Structure, governance and management

a. Constitution

Friends of Animals League is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

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

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

Trustees' report (continued)
For the year ended 31 December 2022

Statement of Trustees' responsibilities (continued)

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Kreston Reeves LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Paul Dewdney
Chairman

Date: 03/05/2023

Independent auditors' report to the Members of Friends of Animals League

Opinion

We have audited the financial statements of Friends of Animals League (the 'charitable company') for the year ended 31 December 2022 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Independent auditors' report to the Members of Friends of Animals League (continued)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Independent auditors' report to the Members of Friends of Animals League (continued)

Auditors' responsibilities for the audit of the financial statements

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Capability of the audit in detecting irregularities, including fraud

The objectives of our audit are to identify and assess the risks of material misstatement of the financial statements due to fraud or error; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud or error; and to respond appropriately to those risks.

Based on our understanding of the charitable sector generally, and through discussion with the Trustees and other management (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to health and safety, anti-bribery and employment law. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, taxation and pension legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to increase revenue or reduce expenditure and management bias in accounting estimates and judgemental areas of the financial statements. Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud; and
- Assessment of identified fraud risk factors; and
- Review of cash expenditure to confirm no evidence of personal benefit; and
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud; and
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud;
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance; and
- Physical inspection of tangible assets susceptible to fraud or irregularity; and
- Review of significant and unusual transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation.

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

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Independent auditors' report to the Members of Friends of Animals League (continued)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Samantha Rouse FCCA DChA (Senior statutory auditor)
for and on behalf of
Kreston Reeves LLP
Chartered Accountants
Statutory Auditor
Canterbury

Date: 4 May 2023

Friends of Animals League

(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 December 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	**745,989**	**47,770**	**793,759**	1,299,705
Charitable activities	4	**62,927**	**-**	**62,927**	51,474
Other trading activities	5	**180,176**	**-**	**180,176**	148,008
Investments	6	**8,431**	**-**	**8,431**	9,286
Other income	7	**15,918**	**-**	**15,918**	30,713
Total income		**1,013,441**	**47,770**	**1,061,211**	1,539,186
Expenditure on:					
Raising funds		**21,903**	**-**	**21,903**	18,775
Charitable activities	8	**1,211,235**	**6,780**	**1,218,015**	1,097,507
Total expenditure		**1,233,138**	**6,780**	**1,239,918**	1,116,282
Net (expenditure)/income before net (losses)/gains on investments		**(219,697)**	**40,990**	**(178,707)**	422,904
Net (losses)/gains on investments		**(21,712)**	**-**	**(21,712)**	168,268
Net (expenditure)/income		**(241,409)**	**40,990**	**(200,419)**	591,172
Transfers between funds	18	**136,971**	**(136,971)**	**-**	-
Net movement in funds		**(104,438)**	**(95,981)**	**(200,419)**	591,172
Reconciliation of funds:					
Total funds brought forward		**3,598,826**	**147,941**	**3,746,767**	3,155,595
Net movement in funds		**(104,438)**	**(95,981)**	**(200,419)**	591,172
Total funds carried forward		**3,494,388**	**51,960**	**3,546,348**	3,746,767

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 16 to 32 form part of these financial statements.

Friends of Animals League

(A company limited by guarantee)
Registered number: 04311334

Balance sheet
As at 31 December 2022

	Note		2022 £		2021 £
Fixed assets					
Tangible assets	13		**1,826,028**		1,733,232
Investments	14		**970,898**		992,611
			2,796,926		2,725,843
Current assets					
Stocks	15	**2,385**		2,638	
Debtors	16	**435,761**		487,069	
Cash at bank and in hand		**393,700**		625,079	
		831,846		1,114,786	
Creditors: amounts falling due within one year	17	**(82,424)**		(93,862)	
Net current assets			**749,422**		1,020,924
Net assets			**3,546,348**		3,746,767
Charity funds					
Restricted funds	18		**51,960**		147,941
Unrestricted funds	18		**3,494,388**		3,598,826
Total funds			**3,546,348**		3,746,767

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Paul Dewdney
Chairman

Date: 03/05/2023

The notes on pages 16 to 32 form part of these financial statements.

Friends of Animals League
(A company limited by guarantee)

Statement of cash flows
For the year ended 31 December 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash used in operating activities	21	**(101,170)**	108,942
Cash flows from investing activities			
Dividends and interest from investments		**8,431**	9,286
Purchase of tangible fixed assets		**(138,640)**	(2,886)
Net cash (used in)/provided by investing activities		**(130,209)**	**6,400**
Change in cash and cash equivalents in the year		**(231,379)**	**115,342**
Cash and cash equivalents at the beginning of the year		**625,079**	509,737
Cash and cash equivalents at the end of the year	22	**393,700**	625,079

The notes on pages 16 to 32 form part of these financial statements

Notes to the financial statements
For the year ended 31 December 2022

1. General information

Friends of Animals is a charitable company, limited by guarantee, incorporated in England and Wales.

The Charity's registered office is Foal Farm Animal Rescue Centre, Jail Lane, Biggin Hill.

The charitable activities of the charity is to relieve the suffering of animals.

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

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Friends of Animals League meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2. Accounting policies (continued)

2.2 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the company, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on raising funds includes all expenditure incurred by the company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

2. Accounting policies (continued)

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- Over 50 years
Plant and machinery	- Over 5 years
Motor vehicles	- Over 3 years
Office equipment	- Over 5 years

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as ‘Gains/(Losses) on investments’ in the Statement of financial activities.

2.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2. Accounting policies (continued)

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.11 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

2.13 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Notes to the financial statements
For the year ended 31 December 2022

3. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	**Total funds 2022 £**	Total funds 2021 £
Donations	157,269	35,990	**193,259**	196,145
Legacies	568,095	-	**568,095**	1,058,737
Grants	-	11,780	**11,780**	23,960
Memberships and subscriptions	20,625	-	**20,625**	20,863
	745,989	47,770	**793,759**	1,299,705
Total 2021	1,266,393	33,312	1,299,705	

4. Income from charitable activities

	Unrestricted funds 2022 £	**Total funds 2022 £**	Total funds 2021 £
Animal adoption receipts	38,510	**38,510**	30,760
Other income	24,417	**24,417**	20,714
	62,927	**62,927**	51,474
Total 2021	51,474	51,474	

Notes to the financial statements
For the year ended 31 December 2022

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Sale of new and donated goods	157,950	**157,950**	99,743
Other fundraising activities	20,241	**20,241**	40,028
Community fundraising	1,985	**1,985**	8,237
	180,176	**180,176**	148,008
Total 2021	148,008	148,008	

6. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Dividends	7,247	**7,247**	4,723
Interest	1,184	**1,184**	4,563
	8,431	**8,431**	9,286
Total 2021	9,286	9,286	

Notes to the financial statements
For the year ended 31 December 2022

7. Other income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Furlough income	-	**-**	7,970
Kickstart income	15,918	**15,918**	22,743
	15,918	**15,918**	30,713
Total 2021	30,713	30,713	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Charitable activities	1,211,235	6,780	**1,218,015**	1,097,507
Total 2021	1,077,507	20,000	1,097,507	

9. Analysis of expenditure by activities

	Direct costs 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Charitable activities	1,024,054	193,961	**1,218,015**	1,097,507
Total 2021	870,490	227,017	1,097,507	

Notes to the financial statements
For the year ended 31 December 2022

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2022 £	Total funds 2021 £
Staff costs	**747,287**	647,407
Depreciation	**45,845**	46,032
Animal food and supplies	**102,823**	83,832
Veterinary supplies and services	**116,819**	85,779
Subcontractor cost	**11,160**	7,440
Bad debt written off	**120**	-
	1,024,054	870,490

Analysis of support costs

	Total funds 2022 £	Total funds 2021 £
Recruitment, welfare and staff training	**1,320**	9,356
Rates, light, heat and power	**89,266**	77,256
Insurance	**9,738**	8,423
Repairs and maintenance	**43,273**	74,413
Telephone and fax	**3,331**	6,741
IT expenses	**11,581**	15,460
Printing, postage and stationery	**2,036**	1,873
Subscriptions	**473**	499
Hire of photocopier	**6,264**	3,985
Sundry expenses	**518**	524
Vehicle running costs	**6,892**	6,009
Advertising	**-**	186
Consultancy and professional fees	**5,085**	9,230
Bank charges	**6,344**	4,962
Auditors' remuneration	**7,840**	6,500
Auditors' fees - non-audit remuneration	**-**	1,600
	193,961	227,017

Notes to the financial statements
For the year ended 31 December 2022

10. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £7,840 *(*2021 - £6,500*)*, and other services of £ - (2021 - £1,600).

11. Staff costs

	2022	2021
	£	£
Wages and salaries	**688,036**	605,331
Social security costs	**40,285**	26,201
Pension costs	**18,966**	15,875
	747,287	647,407

The average number of persons employed by the company during the year was as follows:

	2022	2021
	No.	No.
Average number of employees	**40**	38

No employee received remuneration amounting to more than £60,000 in either year.

Remuneration and benefits received by key management personnel during the year (including employer's national insurance contributions) amounted to £71,957 (2021- £95,305).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, expenses totalling £5,868 were reimbursed or paid directly to 1 Trustee (2021 - £5,758). This related to purchases for events and shop stock.

Notes to the financial statements
For the year ended 31 December 2022

13. Tangible fixed assets

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation					
At 1 January 2022	**2,709,458**	**39,829**	**8,730**	**50,331**	**2,808,348**
Additions	**136,857**	**-**	**-**	**1,783**	**138,640**
At 31 December 2022	**2,846,315**	**39,829**	**8,730**	**52,114**	**2,946,988**
Depreciation					
At 1 January 2022	**983,030**	**34,985**	**8,550**	**48,551**	**1,075,116**
Charge for the year	**40,151**	**4,844**	**90**	**759**	**45,844**
At 31 December 2022	**1,023,181**	**39,829**	**8,640**	**49,310**	**1,120,960**
Net book value					
At 31 December 2022	**1,823,134**	**-**	**90**	**2,804**	**1,826,028**
At 31 December 2021	1,726,428	4,844	180	1,780	1,733,232

14. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2022	**992,611**
Revaluations	**(21,713)**
At 31 December 2022	**970,898**
Net book value	
At 31 December 2022	**970,898**
At 31 December 2021	992,611

Notes to the financial statements
For the year ended 31 December 2022

15. Stocks

	2022 £	2021 £
Finished goods and goods for resale	**2,385**	2,638

16. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	**7,508**	129
Other debtors	**416,118**	475,426
Prepayments and accrued income	**12,135**	11,514
	435,761	487,069

17. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	**30,767**	46,777
Other taxation and social security	**11,587**	10,267
Other creditors	**21,077**	20,187
Accruals and deferred income	**18,993**	16,631
	82,424	93,862

Notes to the financial statements
For the year ended 31 December 2022

18. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
Unrestricted funds						
Designated funds						
Tangible assets	**1,733,232**	**-**	**(45,845)**	**138,640**	**-**	**1,826,027**
General funds						
Unrestricted income fund	**1,865,594**	**1,013,441**	**(1,187,293)**	**(1,669)**	**(21,712)**	**1,668,361**
Total Unrestricted funds	**3,598,826**	**1,013,441**	**(1,233,138)**	**136,971**	**(21,712)**	**3,494,388**
Restricted funds						
Kennel rebuild	**135,327**	**35,990**	**-**	**(136,857)**	**-**	**34,460**
Animal ambulance fund	**12,500**	**-**	**-**	**-**	**-**	**12,500**
Goat hard standing	**114**	**-**	**-**	**(114)**	**-**	**-**
Stable roof	**-**	**4,580**	**(4,580)**	**-**	**-**	**-**
Storage shed	**-**	**5,000**	**-**	**-**	**-**	**5,000**
Wildflower garden	**-**	**1,200**	**(1,200)**	**-**	**-**	**-**
Ark repairs	**-**	**1,000**	**(1,000)**	**-**	**-**	**-**
Total Restricted funds	**147,941**	**47,770**	**(6,780)**	**(136,971)**	**-**	**51,960**
Total of funds	**3,746,767**	**1,061,211**	**(1,239,918)**	**-**	**(21,712)**	**3,546,348**

18. Statement of funds (continued)

Kennel rebuild
This fund was set up to cover costs of rebuilding the kennels.

Animal Ambulance Fund
Funding to pay for a new ambulance to transport animals that require vital treatments and procedures.

Vet Bills
The charity received a grant in the year to cover the cost of vet bills for the month of March.

Goat hard standing
A legacy was received in the year to fund a goat hard standing.

Building fund
A legacy was received in the year to be used towards a building or something similar.

Stable roof
A donation was received for repairs to a stable roof.

Storage shed
A donation was received for the construction of a storage shed.

Wildflower garden
A donation was received to develop the wildflower garden.

Ark repairs
A donation was received for repairs to the children's play area.

Notes to the financial statements
For the year ended 31 December 2022

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
Unrestricted funds						
Designated funds						
Tangible assets	1,776,378	-	(46,032)	2,886	-	1,733,232
General funds						
Unrestricted income fund	1,241,702	1,505,874	(1,050,250)	-	168,268	1,865,594
Total Unrestricted funds	3,018,080	1,505,874	(1,096,282)	2,886	168,268	3,598,826
Restricted funds						
Kennel rebuild	125,015	10,312	-	-	-	135,327
Animal ambulance fund	12,500	-	-	-	-	12,500
Vet bills	-	10,000	(10,000)	-	-	-
Goat hard standing	-	3,000	-	(2,886)	-	114
Building fund	-	10,000	(10,000)	-	-	-
Total Restricted funds	137,515	33,312	(20,000)	(2,886)	-	147,941
Total of funds	3,155,595	1,539,186	(1,116,282)	-	168,268	3,746,767

Notes to the financial statements
For the year ended 31 December 2022

19. Summary of funds

Summary of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
Designated funds	**1,733,232**	**-**	**(45,845)**	**138,640**	**-**	**1,826,027**
General funds	**1,865,594**	**1,013,441**	**(1,187,293)**	**(1,669)**	**(21,712)**	**1,668,361**
Restricted funds	**147,941**	**47,770**	**(6,780)**	**(136,971)**	**-**	**51,960**
	3,746,767	**1,061,211**	**(1,239,918)**	**-**	**(21,712)**	**3,546,348**

Summary of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
Designated funds	1,776,378	-	(46,032)	2,886	-	1,733,232
General funds	1,241,702	1,505,874	(1,050,250)	-	168,268	1,865,594
Restricted funds	137,515	33,312	(20,000)	(2,886)	-	147,941
	3,155,595	1,539,186	(1,116,282)	-	168,268	3,746,767

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	1,826,028	-	**1,826,028**
Fixed asset investments	970,898	-	**970,898**
Current assets	779,886	51,960	**831,846**
Creditors due within one year	(82,424)	-	**(82,424)**
Total	3,494,388	51,960	**3,546,348**

20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	1,733,232	-	1,733,232
Fixed asset investments	992,611	-	992,611
Current assets	966,845	147,941	1,114,786
Creditors due within one year	(93,862)	-	(93,862)
Total	3,598,826	147,941	3,746,767

21. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net income/expenditure for the year (as per Statement of Financial Activities)	**(200,419)**	591,172
Adjustments for:		
Depreciation charges	**45,844**	46,032
Losses/(gains) on investments	**21,713**	(168,268)
Dividends, interests and rents from investments	**(8,431)**	(9,286)
Increase in stocks	**253**	(546)
(Increase)/decrease in debtors	**51,308**	(361,197)
Increase/(decrease) in creditors	**(11,438)**	11,035
Net cash provided by/(used in) operating activities	**(101,170)**	108,942

22. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	**393,700**	625,079

Notes to the financial statements
For the year ended 31 December 2022

23. Analysis of changes in net debt

	At 1 January 2022	Cash flows	At 31 December 2022
	£	£	£
Cash at bank and in hand	**625,079**	**(231,379)**	**393,700**

24. Pension commitments

The charity operates a defined contribution pension scheme for its employees. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £18,966 (2021: £15,875). At the balance sheet date £5,182 was recognised as a liability owed to the scheme (2021: £4,583).

25. Operating lease commitments

At 31 December 2022 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022	2021
	£	£
Not later than 1 year	**10,419**	18,213
Later than 1 year and not later than 5 years	**22,914**	33,332
	33,333	51,545

26. Related party transactions

The charity engaged with T Kilsby, the brother-in-law of a trustee, in relation to the provision of labour services. Expenditure in the year was £11,220 (2021: £7,611) with a balance of £960 (2021: £720) owed by the charity as at 31 December 2022.

C Vernon, the mother of a key management personnel, was reimbursed for £549 (2021: £Nil) relating to expenses incurred during volunteering duties. There is no balance owed at the year end.

All year, Mrs L Bennett, wife of Mr N Bennett (Trustee) was employed at the Charity as the Finance Manager. L Bennett's employment, which commenced on 01/10/2020, was made in open competition and before N Bennett's appointment as a Trustee. L Bennett is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a Trustee.

27. Controlling party

There is no ultimate controlling party.

FRIENDS OF ANIMALS LEAGUE

England & Wales - Charity number 201654

Accounts

Registered number: 04311334
Charity number: 201654

Friends of Animals League

(A company limited by guarantee)

Trustees' report and financial statements

For the year ended 31 December 2021

Friends of Animals League
(A company limited by guarantee)

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Friends of Animals League

(A company limited by guarantee)

Reference and administrative details of the company, its Trustees and advisers
For the year ended 31 December 2021

Trustees	Paul Dewdney, Chair Charles Johnston, Vice Chair Elizabeth Cordingley Fay Hoyland-Sims Edward Knox Ian Price (resigned 11 September 2021) Nicholas Ulycz Carole Vernon (resigned 11 September 2021) Cheryl Vernon (appointed 11 September 2021)
Company registered number	04311334
Charity registered number	201654
Registered office	Jail Lane Biggin Hill Kent TN16 3AX
Independent auditors	Kreston Reeves LLP Chartered Accountants Statutory Auditor 37 St Margaret's Street Canterbury Kent CT1 2TU

Friends of Animals League
(A company limited by guarantee)

Trustees' report
For the year ended 31 December 2021

The Trustees present their annual report together with the audited financial statements of the Friends of Animals League for the year ended 31 December 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Objective

The primary objective of the Friends of Animals League (FOAL) is to relieve the suffering of animals. The mission of FOAL is to take in as many animals as can be properly cared for, restore them to health and, where possible, find them good new homes or provide sanctuary and safety for life.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Key performance indicators

At the year-end our net surplus was £591,172 which compares to a net deficit of £269,590 for the previous year. With general funds at the year-end of £1,865,594 (2020: £1,241,702) we have strengthened our financial position through 2021. The main income stream in 2021 reverted back to Legacies (£1,058,737 compared to £187,794 in 2020 and £514,893 in 2019) with a number of generous bequests coming through in quick succession after a quiet period in 2020 presumably due to Covid19 slowing processing. We do not expect to see this level of generosity continue into 2022. The generous donations seen in 2020, including significant contributions from one specific corporate donor, were not sustained into 2021 but donations remain higher than pre-covid19 levels due in part to the efforts of the commercial team as well as the generosity of our supporters (£196,145 in 2021 compared to £375,625 in 2020 and £127,485 in 2019).

The Trustees recognise that Legacy income is unpredictable and remain committed to diversifying FOAL's fundraising activities to ensure the long-term future of the Farm. A new Commercial Director has been appointed after the successful appointment of a commercial manager in late 2020 and the commercial operations of the farm have been restructured to identify and pursue new revenue streams whilst optimising income from current trading activities, namely farm visitors, memberships and the charity shop. As above, income from donations is significantly up on pre-covid19 levels. Incomes from the sale of goods were £99,743 up from £68,523 in 2020 with Covid19 restrictions easing but still impacting retail activities. Income from fundraising activities grew significantly (£40,028 in 2021 compared to £16,179 in 2020) with the easing of covid19 restrictions but remains behind pre covid19 levels with some events cancelled due to restrictions in 2020. The Trustees are confident that the new leadership coupled with changes made to the trustee board to bring in more social media and marketing capability will facilitate growth in trading income.

Costs have been managed carefully but have risen year on year with increased trading activity coming at greater costs and the early impact of inflation starting to be felt. We spent £1,116,282 in 2021 compared to £990,559 in 2020 and £1,061,438 in 2019. The trustees are focused on continuing to exercise robust cost control to manage the material impact inflation will have in 2022 as best possible.

Achievements and performance (continued)

b. Review of activities and future plans

The financial year ending December 2021 remained relatively challenging for FOAL as it was for many charities as we had to navigate the unpredictable impact as covid related restrictions eased. The Management team and staff were agile and effective in their approach and our volunteers were again dedicated and committed helping FOAL achieve its objective of providing sanctuary for animals in need despite the challenges. Their hard work and dedication are greatly appreciated by the Trustees and by the animals who ultimately benefit greatly from it. We particularly benefited from legacy donations in 2021 which continue to show how the work FOAL undertakes resonates with the local community. Those legacies ensure the financial stability of the charity and offer the trustees and farm management funds to invest carefully for the future benefit of FOAL and its beneficiaries.

Ensuring the long term financial security of the farm remains a top priority for the trustees who acknowledge that reliance on generous and very much welcomed legacy bequests is not a sustainable strategy. We have invested in the commercial team at Foal Farm with a new Head of Commercial role (Nick White) appointed in 2022 to lead all non-farm related activities and he has quickly had an impact restructuring commercial activities and identifying income generating opportunities to pursue. Two new appointments to the trustee board will also ensure renewed focus on diversifying income with Fay Hoyland, deeply experienced in charity fundraising, social media and marketing appointed alongside Cheryl Vernon, who runs a significant part of the commercial activities at the farm as a volunteer and ensure the trustees remain closely linked to the strong and hugely valuable volunteer network.

Despite the continued challenges related to Covid19 which evolved rapidly through 2021, animal welfare remained the top priority and the charity continued to discharge its primary purpose, to provide sanctuary for needy animals, without interruption or degradation. The management team handled the challenges well supported by all staff and volunteers.

The table below shows total re-homed animals over 5 years

Group	2017	2018	2019	2020	2021	Total 21 v 20
Small Animals	273	202	91	121	147	+26
Cats	225	179	230	225	173	-52
Dogs	306	265	175	143	85	-58
Totals	804	646	496	489	405	-84

This table shows the total animal returned for 2021

Animal Type	Admitted	Re-homed	Returned 2021	Returned 2020	Returned 2019	Returned 21 v 20
Birds	16	9	0	0	0	-
Guinea Pigs	43	48	9	2	2	+7
Small Rodents	12	15	0	0	0	-
Rabbits	75	75	8	6	1	+2
Cats	140	173	25	16	21	+9
Dogs	79	85	18	19	43	-1
Totals	365	405	60	43	67	+17

Animal rehoming and returns were again impacted by Covid19 with the ability to assess suitable homes limited at times which in turn limited adoptions. Returns were also increased presumably due to people making commitments to look after animals during lockdown and then realising they had less time than expected to care for the animal adopted. The figures should be taken in that context. Overall animals admitted was down by 60 so, whilst rehomed animals was down 84 and returns up 17, the net increase in animals at the farm was manageable.

Trustees' report (continued)
For the year ended 31 December 2021

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

A change to the reserves policy was approved by the trustees in early 2022 to allow the board to pursue a rare opportunity to purchase adjacent land that could have significantly increased both the ability to meet the primary objective of the charity as well as increasing footfall and revenue generation opportunities. Unfortunately, that opportunity looks unlikely to materialise as the costs are prohibitively high and would put the farm under too much short term financial strain. But discussions continue into 2022.

The revised policy ensures we retain reserves equivalent to 3 months expenditure with minimum liquid reserves of £275k. Reserves at the balance sheet date far exceed the reserves policy level but the Trustees are implementing plans to ensure the future financial sustainability of the charity and remove the current reliance on legacies to generate a surplus. These funds will be invested as part of a charity development strategy.

At the year-end we have total funds of £3,746,767 (2020: £3,155,595). These are split between unrestricted funds which are used for the day-to-day activities of the charity; a designated fixed assets fund which represents our assets which are in use and cannot be easily realised; a restricted fund which is used to cover the cost of rebuilding the kennels and the Foal's Adoption and Foster in Need restricted fund which is for long term foster care or for animals which have been adopted with recognised medical issues or other long-term problems.

c. Material investments policy

The Board's investment policy is to retain the majority of its reserve in a combination of cash across a number of instant access accounts together with longer-term accounts that provide improved rates of interest.

FOAL occasionally receives shares, unit trust investments and gilts as part of legacy proceeds and its policy remains to retain such investments as long as they are listed on the London Stock Exchange and are readily realisable should the need arise.

d. Principal risks and uncertainties

The Board have assessed the major risks to which the Charity is exposed in particular those relating to operation and finance of the Charity. Although we are satisfied that systems are in place to mitigate the Charity's exposure to major risk. The audit process for the previous year identified areas with our financial controls and returns that needed improving, and these have been addressed for this year. An updated risk register will now be reviewed on a regular basis by the Board.

Structure, governance and management

a. Constitution

Friends of Animals League is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

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

Plans for future periods

Alongside the main purpose of the charity, to offer a safe haven for animals in need, the trustees and management team will focus on meeting the short term funding needs of the farm and building the foundations for a future less reliant on legacy income.

A calendar of fund raising events is in place including the most financially beneficial Country Festival. These events generate immediate revenue and also generate new memberships, volunteers and ongoing financial support from new benefactors. We will continue to optimise the calendar of events and the events themselves to maximise the positive impact they have on FOAL. Ongoing maintenance and small investments in the farms appearance and onsite facilities will also help to optimise revenue from these events and day to day visitors.

The trustees also held a strategy day in Q1 2022 during which the commercial objectives were refined and priorities defined. The main focus for 2022 will be on leveraging our new website combined with refreshing the way we manage and engage our member base to drive up financial and non-financial support. This will include refreshing the way we record and use members data and potentially embedding a Customer Relationship Management (CRM) database to help marketing to this important group of people.

Looking longer term, a plan of investment priorities is being developed that will lay foundations for more sustainable revenue streams. Options being explored include improving access to the farm to encourage higher footfall and investing in an education centre which could offer excellent synergy between the main purpose of the charity and giving people a reason to visit and spend money at FOAL. Building on this theme, the commercial team at the farm are also working on building closer links with local schools and organisations.

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

Trustees' report (continued)
For the year ended 31 December 2021

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Kreston Reeves LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Ed Knox
Treasurer
Date: 25/8/2022

Independent auditors' report to the Members of Friends of Animals League

Opinion

We have audited the financial statements of Friends of Animals League (the 'charitable company') for the year ended 31 December 2021 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Independent auditors' report to the Members of Friends of Animals League (continued)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Independent auditors' report to the Members of Friends of Animals League (continued)

Auditors' responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Capability of the audit in detecting irregularities, including fraud

The objectives of our audit are to identify and assess the risks of material misstatement of the financial statements due to fraud or error; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud or error; and to respond appropriately to those risks.

Based on our understanding of the charitable sector generally, and through discussion with the Trustees and other management (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to health and safety, anti-bribery and employment law. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, taxation and pension legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to increase revenue or reduce expenditure and management bias in accounting estimates and judgemental areas of the financial statements. Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud; and
- Assessment of identified fraud risk factors; and
- Review of cash expenditure to confirm no evidence of personal benefit; and
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud; and
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance; and
- Physical inspection of tangible assets susceptible to fraud or irregularity; and
- Review of significant and unusual transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation.

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

Independent auditors' report to the Members of Friends of Animals League (continued)

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Kreston Reeves LLP

Samantha Rouse FCCA DChA (Senior statutory auditor)

for and on behalf of
Kreston Reeves LLP

Chartered Accountants
Statutory Auditor

Canterbury

Date: 26 August 2022

Friends of Animals League
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 December 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	**1,266,393**	**33,312**	**1,299,705**	596,225
Charitable activities	4	**51,474**	**-**	**51,474**	66,014
Other trading activities	5	**148,008**	**-**	**148,008**	92,082
Investments	6	**9,286**	**-**	**9,286**	12,083
Other income	7	**30,713**	**-**	**30,713**	45,162
Total income		**1,505,874**	**33,312**	**1,539,186**	811,566
Expenditure on:					
Raising funds		**18,775**	**-**	**18,775**	5,721
Charitable activities	8	**1,077,507**	**20,000**	**1,097,507**	984,838
Total expenditure		**1,096,282**	**20,000**	**1,116,282**	990,559
Net income/(expenditure) before net gains/(losses) on investments		**409,592**	**13,312**	**422,904**	(178,993)
Net gains/(losses) on investments		**168,268**	**-**	**168,268**	(90,597)
Net income/(expenditure)		**577,860**	**13,312**	**591,172**	(269,590)
Transfers between funds	18	**2,886**	**(2,886)**	**-**	-
Net movement in funds		**580,746**	**10,426**	**591,172**	(269,590)
Reconciliation of funds:					
Total funds brought forward		**3,018,080**	**137,515**	**3,155,595**	3,425,185
Net movement in funds		**580,746**	**10,426**	**591,172**	(269,590)
Total funds carried forward		**3,598,826**	**147,941**	**3,746,767**	3,155,595

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 14 to 30 form part of these financial statements.

Friends of Animals League
(A company limited by guarantee)
Registered number: 04311334

Balance sheet
As at 31 December 2021

	Note		2021 £		2020 £
Fixed assets					
Tangible assets	13		**1,733,232**		1,776,378
Investments	14		**992,611**		824,343
			2,725,843		2,600,721
Current assets					
Stocks	15	**2,638**		2,092	
Debtors	16	**487,069**		125,872	
Cash at bank and in hand		**625,079**		509,737	
		1,114,786		637,701	
Creditors: amounts falling due within one year	17	**(93,862)**		(82,827)	
Net current assets			**1,020,924**		554,874
Net assets			**3,746,767**		3,155,595
Charity funds					
Restricted funds	18		**147,941**		137,515
Unrestricted funds	18		**3,598,826**		3,018,080
Total funds			**3,746,767**		3,155,595

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Ed Knox
Treasurer

Date: 25/8/2022

The notes on pages 14 to 30 form part of these financial statements.

Friends of Animals League
(A company limited by guarantee)

Statement of cash flows
For the year ended 31 December 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash used in operating activities	21	**108,942**	(220,656)
Cash flows from investing activities			
Dividends and interest from investments		**9,286**	12,083
Purchase of tangible fixed assets		**(2,886)**	(14,249)
Net cash provided by/(used in) investing activities		**6,400**	**(2,166)**
Change in cash and cash equivalents in the year		**115,342**	**(222,822)**
Cash and cash equivalents at the beginning of the year		**509,737**	732,559
Cash and cash equivalents at the end of the year	22	**625,079**	509,737

The notes on pages 14 to 30 form part of these financial statements

Notes to the financial statements
For the year ended 31 December 2021

1. General information

Friends of Animals is a charitable company, limited by guarantee, incorporated in England and Wales.

The Charity's registered office is Foal Farm Animal Rescue Centre, Jail Lane, Biggin Hill.

The charitable activities of the charity is to relieve the suffering of animals.

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

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Friends of Animals League meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2. Accounting policies (continued)

2.2 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the company, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on raising funds includes all expenditure incurred by the company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

2. Accounting policies (continued)

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- Over 50 years
Plant and machinery	- Over 5 years
Motor vehicles	- Over 3 years
Office equipment	- Over 5 years

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2. Accounting policies (continued)

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.11 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

2.13 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Notes to the financial statements
For the year ended 31 December 2021

3. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	185,833	10,312	**196,145**	375,625
Legacies	1,045,737	13,000	**1,058,737**	187,794
Grants	13,960	10,000	**23,960**	16,000
Memberships and subscriptions	20,863	-	**20,863**	16,806
	1,266,393	33,312	**1,299,705**	596,225
Total 2020	595,132	1,093	596,225	

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Animal adoption receipts	30,760	**30,760**	43,550
Other income	20,714	**20,714**	22,464
	51,474	**51,474**	66,014
Total 2020	66,014	66,014	

Notes to the financial statements
For the year ended 31 December 2021

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Sale of new and donated goods	99,743	**99,743**	68,523
Other fundraising activities	40,028	**40,028**	16,179
Community fundraising	8,237	**8,237**	7,380
	148,008	**148,008**	92,082
Total 2020	92,082	92,082	

6. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Dividends	4,723	**4,723**	7,944
Interest	4,563	**4,563**	4,139
	9,286	**9,286**	12,083
Total 2020	12,083	12,083	

Notes to the financial statements
For the year ended 31 December 2021

7. Other income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Furlough income	7,970	**7,970**	45,162
Kickstart income	22,743	**22,743**	-
	30,713	**30,713**	45,162
Total 2020	45,162	45,162	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable activities	1,077,507	20,000	**1,097,507**	984,838
Total 2020	984,838	-	984,838	

9. Analysis of expenditure by activities

	Direct costs 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable activities	870,490	227,017	**1,097,507**	984,838
Total 2020	841,422	143,416	984,838	

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2021 £	Total funds 2020 £
Staff costs	**647,407**	587,724
Depreciation	**46,032**	45,779
Animal food and supplies	**83,832**	99,257
Veterinary supplies and services	**85,779**	100,922
Subcontractor cost	**7,440**	7,740
	870,490	841,422

Analysis of support costs

	Total funds 2021 £	Total funds 2020 £
Filing fees	**-**	200
Recruitment, welfare and staff training	**9,356**	960
Rates, light, heat and power	**77,256**	73,364
Insurance	**8,423**	8,410
Repairs and maintenance	**74,413**	11,965
Telephone and fax	**6,741**	5,847
IT expenses	**15,460**	4,264
Printing, postage and stationery	**1,873**	1,434
Subscriptions	**499**	1,304
Hire of photocopier	**3,985**	8,187
Sundry expenses	**524**	681
Vehicle running costs	**6,009**	7,133
Advertising	**186**	191
Consultancy and professional fees	**9,230**	10,533
Bank charges	**4,962**	3,893
Auditors' remuneration	**6,500**	4,500
Auditors' fees - non-audit remuneration	**1,600**	550
	227,017	143,416

Notes to the financial statements
For the year ended 31 December 2021

10. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £6,500 *(*2020 - £4,500*)*, and other services of £1,600 (2020 - £550).

11. Staff costs

	2021	2020
	£	£
Wages and salaries	**605,331**	540,764
Social security costs	**26,201**	33,292
Pension costs	**15,875**	13,668
	647,407	587,724

The average number of persons employed by the company during the year was as follows:

	2021	2020
	No.	No.
Average number of employees	**38**	37

No employee received remuneration amounting to more than £60,000 in either year.

Remuneration and benefits received by key management personnel during the year (including employer's national insurance contributions) amounted to £95,305 (2020: £98,527).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, expenses totalling £5,758 were reimbursed or paid directly to 2 Trustees (2020 - £NIL). This related to purchases for events and shop stock.

Notes to the financial statements
For the year ended 31 December 2021

13. Tangible fixed assets

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation					
At 1 January 2021	**2,706,572**	**39,829**	**8,730**	**50,331**	**2,805,462**
Additions	**2,886**	**-**	**-**	**-**	**2,886**
At 31 December 2021	**2,709,458**	**39,829**	**8,730**	**50,331**	**2,808,348**
Depreciation					
At 1 January 2021	**942,917**	**29,944**	**8,460**	**47,763**	**1,029,084**
Charge for the year	**40,113**	**5,041**	**90**	**788**	**46,032**
At 31 December 2021	**983,030**	**34,985**	**8,550**	**48,551**	**1,075,116**
Net book value					
At 31 December 2021	**1,726,428**	**4,844**	**180**	**1,780**	**1,733,232**
At 31 December 2020	1,763,655	9,885	270	2,568	1,776,378

14. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2021	**824,343**
Revaluations	**168,268**
At 31 December 2021	**992,611**
Net book value	
At 31 December 2021	**992,611**
At 31 December 2020	824,343

Notes to the financial statements
For the year ended 31 December 2021

15. Stocks

	2021 £	2020 £
Finished goods and goods for resale	**2,638**	2,092

16. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	**129**	129
Other debtors	**475,426**	114,660
Prepayments and accrued income	**11,514**	11,083
	487,069	125,872

17. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	**46,777**	44,630
Other taxation and social security	**10,267**	7,898
Other creditors	**20,187**	16,549
Accruals and deferred income	**16,631**	13,750
	93,862	82,827

Notes to the financial statements
For the year ended 31 December 2021

18. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
Unrestricted funds						
Designated funds						
Tangible assets	1,776,378	-	(46,032)	2,886	-	1,733,232
General funds						
Unrestricted income fund	1,241,702	1,505,874	(1,050,250)	-	168,268	1,865,594
Total Unrestricted funds	3,018,080	1,505,874	(1,096,282)	2,886	168,268	3,598,826
Restricted funds						
Kennel rebuild	125,015	10,312	-	-	-	135,327
Animal Ambulance Fund	12,500	-	-	-	-	12,500
Vet bills	-	10,000	(10,000)	-	-	-
Goat hard standing	-	3,000	-	(2,886)	-	114
Building fund	-	10,000	(10,000)	-	-	-
Total Restricted funds	137,515	33,312	(20,000)	(2,886)	-	147,941
Total of funds	3,155,595	1,539,186	(1,116,282)	-	168,268	3,746,767

18. Statement of funds (continued)

Kennel rebuild
This fund was set up to cover costs of rebuilding the kennels.

Animal Ambulance Fund
Funding to pay for a new ambulance to transport animals that require vital treatments and procedures.

Vet Bills
The charity received a grant in the year to cover the cost of vet bills for the month of March.

Goat hard standing
A legacy was received in the year to fund a goat hard standing.

Building fund
A legacy was received in the year to be used towards a building or something similar.

Notes to the financial statements
For the year ended 31 December 2021

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2020 £
Unrestricted funds						
Designated funds						
Tangible assets	1,807,908	-	(45,779)	14,249	-	1,776,378
General funds						
Unrestricted income fund	1,480,855	810,473	(944,780)	(14,249)	(90,597)	1,241,702
Total Unrestricted funds	3,288,763	810,473	(990,559)	-	(90,597)	3,018,080
Restricted funds						
Kennel rebuild	123,922	1,093	-	-	-	125,015
Animal Ambulance Fund	12,500	-	-	-	-	12,500
Total Restricted funds	136,422	1,093	-	-	-	137,515
Total of funds	3,425,185	811,566	(990,559)	-	(90,597)	3,155,595

Notes to the financial statements
For the year ended 31 December 2021

19. Summary of funds

Summary of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
Designated funds	**1,776,378**	**-**	**(46,032)**	**2,886**	**-**	**1,733,232**
General funds	**1,241,702**	**1,505,874**	**(1,050,250)**	**-**	**168,268**	**1,865,594**
Restricted funds	**137,515**	**33,312**	**(20,000)**	**(2,886)**	**-**	**147,941**
	3,155,595	**1,539,186**	**(1,116,282)**	**-**	**168,268**	**3,746,767**

Summary of funds - prior year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2020 £
Designated funds	1,807,908	-	(45,779)	14,249	-	1,776,378
General funds	1,480,855	810,473	(944,780)	(14,249)	(90,597)	1,241,702
Restricted funds	136,422	1,093	-	-	-	137,515
	3,425,185	811,566	(990,559)	-	(90,597)	3,155,595

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	1,733,232	-	**1,733,232**
Fixed asset investments	992,611	-	**992,611**
Current assets	966,845	147,941	**1,114,786**
Creditors due within one year	(93,862)	-	**(93,862)**
Total	3,598,826	147,941	**3,746,767**

20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	1,776,378	-	1,776,378
Fixed asset investments	824,343	-	824,343
Current assets	500,186	137,515	637,701
Creditors due within one year	(82,827)	-	(82,827)
Total	3,018,080	137,515	3,155,595

21. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net income/expenditure for the year (as per Statement of Financial Activities)	**591,172**	(269,590)
Adjustments for:		
Depreciation charges	**46,032**	45,779
Losses/(gains) on investments	**(168,268)**	90,597
Dividends, interests and rents from investments	**(9,286)**	(12,083)
Increase in stocks	**(546)**	-
(Increase)/decrease in debtors	**(361,197)**	(85,396)
Increase in creditors	**11,035**	10,037
Net cash provided by/(used in) operating activities	**108,942**	(220,656)

22. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	**625,079**	509,737

23. Analysis of changes in net debt

	At 1 January 2021	Cash flows	At 31 December 2021
	£	£	£
Cash at bank and in hand	**509,737**	**115,342**	**625,079**

24. Pension commitments

The charity operates a defined contribution pension scheme for its employees. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £15,875 (2020: £13,668). At the balance sheet date £4,583 was recognised as a liability owed to the scheme (2020: £3,645).

25. Operating lease commitments

At 31 December 2021 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021	2020
	£	£
Not later than 1 year	**18,213**	18,213
Later than 1 year and not later than 5 years	**33,332**	46,352
Later than 5 years	**-**	5,193
	51,545	69,758

26. Related party transactions

The charity engaged with T Kilsby, the brother-in-law of a trustee, in relation to the provision of labour services. Expenditure in the year was £7,611 (2020: £7,740) with a balance of £720 (2020: £1,380) owed by the charity as at 31 December 2021.

L Taylor, the sister of a key management personnel, was reimbursed for £37 relating to expenses incurred during volunteering duties. There is no balance owed at the year end.

27. Controlling party

There is no ultimate controlling party.

FRIENDS OF ANIMALS LEAGUE

England & Wales - Charity number 201654

Accounts

Registered number: 04311334
Charity number: 201654

Friends of Animals League

(A company limited by guarantee)

Trustees' report and financial statements

For the year ended 31 December 2020

Friends of Animals League
(A company limited by guarantee)

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Friends of Animals League

(A company limited by guarantee)

Reference and administrative details of the company, its Trustees and advisers
For the year ended 31 December 2020

Trustees	Paul Dewdney, Chair Charles Johnston, Vice Chair Elizabeth Cordingley Edward Knox Ian Price Nicholas Ulycz Carole Vernon
Company registered number	04311334
Charity registered number	201654
Registered office	Jail Lane Biggin Hill Kent TN16 3AX
Independent auditors	Kreston Reeves LLP Chartered Accountants 37 St Margaret's Street Canterbury Kent CT1 2TU

Trustees' report
For the year ended 31 December 2020

The Trustees present their annual report together with the audited financial statements of the company for the year ended 31 December 2020. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Objective

The primary objective of the Friends of Animals League (FOAL) is to relieve the suffering of animals. The mission of FOAL is to take in as many animals as can be properly cared for, restore them to health and, where possible, find them good new homes or provide sanctuary and safety for life.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Key performance indicators

At the year-end our net deficit was £269,590 which compares to a net deficit of £43,388 for the previous year. With general funds at the year-end of £1,241,702 (2019: £1,480,855) and net current assets of £554,874 we remain in a secure financial position. The main income stream in 2020 switched from Legacies (£187,794 compared to £514,893 in 2019) to Donations (£374,532 compared to £127,485 in 2019). Members and donors have been more generous than ever, which has been supported by more focused fundraising campaigns by our team including targeting corporate donations more effectively.

Whilst generous benefactors continue to recognise FOAL in their wills, it is thought that delays with solicitors meant fewer were processed in 2020 than in normal years. This is further validated by legacies in excess of £500,000 already received in 2021. The Trustees recognise that Legacy income is unpredictable and remain committed to diversifying FOAL’s fundraising activities to ensure the long-term future of the Farm. Unfortunately, the COVID-19 pandemic impacted many of the alternate revenue streams available to FOAL as the farm itself was closed to visitors, the Biggin Hill charity shop was also closed, and fund-raising events cancelled for most of the year. This meant income from the sale of goods and fundraising was down from £142,086 in 2019 to £68,523 in 2020. The Trustees are confident this decline can be reversed in 2021, notwithstanding the first half of the year remained very disrupted due to COVID-19 lockdowns. FOAL also engaged in the Government backed Furlough Scheme, having received £45,162.

The management team at the Farm made concerted efforts to manage costs throughout 2020 to offset the impact to income with expenditure related to Charitable activity £984,838 (2019: £1,061,438).

Trustees' report (continued)
For the year ended 31 December 2020

Achievements and performance (continued)

b. Review of activities and future plans

The financial year ending December 2020 was a challenging year for FOAL as it was for many charities and companies. The COVID-19 pandemic had numerous impacts including closing the farm to visitors, closing the charity shop for extended periods, cancelling fund raising events and diverting management focus from commercial activities to navigating the day-to-day challenges of operating a farm during a pandemic. The Management team, staff and volunteers handled the challenges exceptionally well and managed to continue to meet the objective of the charity throughout 2020. Their hard work and dedication are extremely appreciated by the Trustees and by the animals who ultimately benefit greatly from it. Our members and supporters in the community continued to show that this charity is important in the community in which it serves through their generosity in terms of donations, gifts and legacies.

Preserving the financial security of the charity remains one of our main priorities alongside relieving the suffering of animals. Significant financial support continues to come from generous benefactors who recognise FOAL in their wills. Whilst these legacies are gratefully received, they are also unpredictable in nature. Therefore, the management team and trustees continue to focus on generating income in other ways and carefully managing costs to ensure FOAL can continue to offer a haven for animals in the long term. The COVID-19 pandemic meant a significant amount of management attention was diverted to the day-to-day challenges of running FOAL and keeping our staff and volunteers safe. This unfortunately diverted some focus away from continued efforts to diversify income. However, progress was made with the appointment of a dedicated commercial manager who spent the year actively pursuing grants and corporate donations and also laying the foundations to increase fundraising in 2021, working on a new brand, updated website and improved infrastructure at the farm to support contactless donations in more locations.

In the lead up to the COVID-19 pandemic the Board of Trustees had agreed to invest in the upgrade of the main kennel block with £125,015 set aside in restricted funds. The Trustees were also exploring the commercial and operational benefits of improving the road access to the farm and considering an additional retail outlet to generate income. Given the uncertain outlook, the board agreed to put material investment on hold in 2020 but plans are now progressing on both fronts in 2021.

With animal welfare being our reason for being, it was paramount that any actions undertaken by the charity to deal with the pandemic did not have any impact on this core value, or the operational management of the farm. The on-site management of COVID-19 was extremely robust, and as such the actual impact on our animal teams was minimal and manageable, but nonetheless challenging. The commitment to ensuring that our animals did not suffer was exceptional and delivered in an extremely positive and professional way, despite the reduction in volunteer hours which had an obvious and expected impact.

Difficulties faced during the year included not being able to carry out home adoption suitability checks for several months, which sometimes held up the homing of an animal. Our re-homing policies are extremely robust and important. As such, we had to be careful that we did not compromise on these in the face of the potential pandemic reactions where higher levels of temporary working from home could have lead to ‘wrong reason’ adoptions, and the long-term implications of such. With the potential of people losing their jobs and homes, we had to be prepared to deal with people who could no longer afford to keep their animals, and this was most prolific in rabbits and guinea pigs. Vet visits were still maintained, allowing all treatment needed to be done.

The table below shows total re-homed animals over 5 years

Group	2016	2017	2018	2019	2020	Total 20 v 19
Small Animals	209	273	202	91	121	+30
Cats	266	225	179	230	225	-5
Dogs	255	306	265	175	143	-32
Totals	730	804	646	496	489	-7

Achievements and performance (continued)

Detailed breakdown for 2020 with Return comparison v 2019

Animal Type	Admitted	Re-homed	Returned 2020	Returned 2019	Returned 20 v 19
Birds	9	0	0	0	-
Guinea Pigs	42	50	2	2	-
Small Rodents	16	3	0	0	-
Rabbits	64	65	6	1	+5
Cats	175	225	16	21	-5
Dogs	119	143	19	43	-24
Totals	425	489	43	67	-24

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The current policy is to have sufficient reserves as recommended by the Charity Commission to cover our annual operating costs, which are around £1.1m in an ordinary year. As a result, our reserves policy is to maintain free reserves of £1.1m. Reserves at the balance sheet date exceed the reserves policy level but the Trustees have plans to improve the site that will require additional reserves.

At the year-end we have total funds of £3,155,595 (2019: £3,425,185). These are split between unrestricted funds which are used for the day-to-day activities of the charity; a designated fixed assets fund which represents our assets which are in use and cannot be easily realised; a restricted fund which is used to cover the cost of rebuilding the kennels and the Animal Ambulance Fund to pay for a new ambulance to transport animals that require vital treatments and procedures.

c. Material investments policy

The Board’s investment policy is to retain the majority of its reserve in a combination of cash across a number of instant access accounts together with longer-term accounts that provide improved rates of interest.

FOAL occasionally receives shares, unit trust investments and gilts as part of legacy proceeds and its policy remains to retain such investments as long as they are listed on the London Stock Exchange and are readily realisable should the need arise.

d. Principal risks and uncertainties

The Board have assessed the major risks to which the Charity is exposed in particular those relating to operation and finance of the Charity. Although we are satisfied that systems are in place to mitigate the Charity’s exposure to major risk. The audit process for the previous year identified areas with our financial controls and returns that needed improving, and these have been addressed for this year. An updated risk register will now be reviewed on a regular basis by the Board.

Trustees' report (continued)
For the year ended 31 December 2020

e. COVID-19

Whilst the pandemic continues and there remains some uncertainty, the Board feels that the impact on the charity is largely reflected in 2020 and the first 4 months of 2021, with operations and fundraising activities returning to a relatively normal state from May 2021. It is not felt that the COVID-19 pandemic or related impacts pose any significant risk going forward. As noted above, FOAL Trustees, management and staff were proactive, conscientious and organised throughout the pandemic, focused on the wellbeing of staff and animals throughout and kept the impact on the objectives and finances of the charity to a minimum.

Structure, governance and management

a. Constitution

Friends of Animals League is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

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

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Trustees' report (continued)
For the year ended 31 December 2020

Auditors

The auditors, Kreston Reeves LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Paul Dewdney
Chairman

Date: 11/9/2021

Independent auditors' report to the Members of Friends of Animals League

Opinion

We have audited the financial statements of Friends of Animals League (the 'charitable company') for the year ended 31 December 2020 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Independent auditors' report to the Members of Friends of Animals League (continued)

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Independent auditors' report to the Members of Friends of Animals League (continued)

Auditors' responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud; and
- Assessment of identified fraud risk factors; and
- Review of cash expenditure to confirm no evidence of personal benefit; and
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance; and
- Physical inspection of tangible assets susceptible to fraud or irregularity; and
- Review of significant and unusual transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Independent auditors' report to the Members of Friends of Animals League (continued)

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Samantha Rouse FCCA DChA (Senior statutory auditor)

for and on behalf of
Kreston Reeves LLP

Chartered Accountants
Statutory Auditor

Canterbury

Date: 13 September 2021

Friends of Animals League

(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 December 2020

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	3	**595,132**	**1,093**	**596,225**	687,302
Charitable activities	4	**66,014**	**-**	**66,014**	62,269
Other trading activities	5	**92,082**	**-**	**92,082**	190,331
Investments	6	**12,083**	**-**	**12,083**	10,522
Other income	7	**45,162**	**-**	**45,162**	-
Total income		**810,473**	**1,093**	**811,566**	950,424
Expenditure on:					
Raising funds		**5,721**	**-**	**5,721**	38,436
Charitable activities	8	**984,838**	**-**	**984,838**	1,061,438
Total expenditure		**990,559**	**-**	**990,559**	1,099,874
Net (expenditure)/income before net (losses)/gains on investments		**(180,086)**	**1,093**	**(178,993)**	(149,450)
Net (losses)/gains on investments		**(90,597)**	**-**	**(90,597)**	106,062
Net movement in funds		**(270,683)**	**1,093**	**(269,590)**	(43,388)
Reconciliation of funds:					
Total funds brought forward		**3,288,763**	**136,422**	**3,425,185**	3,468,573
Net movement in funds		**(270,683)**	**1,093**	**(269,590)**	(43,388)
Total funds carried forward		**3,018,080**	**137,515**	**3,155,595**	3,425,185

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 14 to 28 form part of these financial statements.

Friends of Animals League
(A company limited by guarantee)
Registered number: 04311334

Balance sheet
As at 31 December 2020

	Note		2020 £		2019 £
Fixed assets					
Tangible assets	13		**1,776,378**		1,807,908
Investments	14		**824,343**		914,940
			2,600,721		2,722,848
Current assets					
Stocks	15	**2,092**		2,092	
Debtors	16	**125,872**		40,476	
Cash at bank and in hand		**509,737**		732,559	
		637,701		775,127	
Creditors: amounts falling due within one year	17	**(82,827)**		(72,790)	
Net current assets			**554,874**		702,337
Net assets			**3,155,595**		3,425,185
Charity funds					
Restricted funds	18		**137,515**		136,422
Unrestricted funds	18		**3,018,080**		3,288,763
Total funds			**3,155,595**		3,425,185

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Paul Dewdney
Chairman

Date: 11-09-21

The notes on pages 14 to 28 form part of these financial statements.

Friends of Animals League
(A company limited by guarantee)

Statement of cash flows
For the year ended 31 December 2020

	Note	2020 £	2019 £
Cash flows from operating activities			
Net cash used in operating activities	21	**(220,656)**	368,180
Cash flows from investing activities			
Dividends and interest from investments		**12,083**	10,522
Purchase of tangible fixed assets		**(14,249)**	(44,855)
Net cash used in investing activities		**(2,166)**	**(34,333)**
Change in cash and cash equivalents in the year		**(222,822)**	**333,847**
Cash and cash equivalents at the beginning of the year		**732,559**	398,712
Cash and cash equivalents at the end of the year	22	**509,737**	732,559

The notes on pages 14 to 28 form part of these financial statements

Notes to the financial statements
For the year ended 31 December 2020

1. General information

Friends of Animals is a charitable company, limited by guarantee, incorporated in England and Wales.

The Charity's registered office is Foal Farm Animal Rescue Centre, Jail Lane, Biggin Hill.

The charitable activities of the charity is to relieve the suffering of animals.

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

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Friends of Animals League meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Charity's main source of income is from the receipt of donations and grants.

In order to meet its day to day working capital requirements the Charity is dependent upon these donations and grants, the nature of which can have considerable variation in the timing of cash inflows.

Whilst the impact of the COVID-19 pandemic has been assessed by the Trustees, so far as is reasonably possible, due to its unprecedented impact on the worldwide economy it is difficult to evaluate with any certainty the potential outcomes on the Charity's future activities. However, taking into consideration the Charity's level of reserves, the Trustees believe that the Charity will be able to continue in operational existence for the foreseeable future.

After making enquiries, the Trustees have a reasonable expectation that the Charity will have adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

2. Accounting policies (continued)

2.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the company, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on raising funds includes all expenditure incurred by the company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

2. Accounting policies (continued)

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- Over 50 years
Plant and machinery	- Over 5 years
Motor vehicles	- Over 3 years
Office equipment	- Over 5 years

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as ‘Gains/(Losses) on investments’ in the Statement of financial activities.

2.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2. Accounting policies (continued)

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.12 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

2.13 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Notes to the financial statements
For the year ended 31 December 2020

3. Income from donations and legacies

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	374,532	1,093	**375,625**	127,485
Legacies	187,794	-	**187,794**	514,893
Grants	16,000	-	**16,000**	33,000
Memberships and subscriptions	16,806	-	**16,806**	11,924
	595,132	1,093	**596,225**	687,302
Total 2019	663,277	24,025	687,302	

4. Income from charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Animal adoption receipts	43,550	**43,550**	43,748
Other income	22,464	**22,464**	18,521
	66,014	**66,014**	62,269
Total 2019	62,269	62,269	

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Sale of new and donated goods	68,523	**68,523**	142,086
Other fundraising activities	16,179	**16,179**	38,995
Community fundraising	7,380	**7,380**	9,250
	92,082	**92,082**	190,331
Total 2019	190,331	190,331	

Notes to the financial statements
For the year ended 31 December 2020

6. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Dividends	7,944	**7,944**	8,160
Interest	4,139	**4,139**	2,362
	12,083	**12,083**	10,522
Total 2019	10,522	10,522	

7. Other income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Furlough income	45,162	**45,162**	-

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Charitable activities	984,838	-	**984,838**	1,061,438
Total 2019	1,060,618	820	1,061,438	

9. Analysis of expenditure by activities

	Direct costs 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Charitable activities	841,422	143,416	**984,838**	1,061,438
Total 2019	879,036	182,402	1,061,438	

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2020 £	Total funds 2019 £
Staff costs	**587,724**	575,609
Depreciation	**45,779**	41,204
Animal food and supplies	**99,257**	115,072
Veterinary supplies and services	**100,922**	129,811
Subcontractor cost	**7,740**	17,340
	841,422	879,036

Analysis of support costs

	Total funds 2020 £	Total funds 2019 £
Filing fees	**200**	-
Recruitment, welfare and staff training	**960**	1,119
Rates, light, heat and power	**73,364**	89,883
Insurance	**8,410**	7,214
Repairs and maintenance	**11,965**	35,066
Telephone and fax	**5,847**	5,718
IT expenses	**4,264**	6,341
Printing, postage and stationery	**1,434**	1,958
Subscriptions	**1,304**	921
Hire of photocopier	**8,187**	2,891
Sundry expenses	**681**	1,091
Vehicle running costs	**7,133**	10,281
Advertising	**191**	332
Consultancy and professional fees	**10,533**	10,576
Bank charges	**3,893**	4,511
Auditors' remuneration	**4,500**	4,500
Auditors' fees - non-audit remuneration	**550**	-
	143,416	182,402

Notes to the financial statements
For the year ended 31 December 2020

10. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £4,500 (2019 - £4,500).

11. Staff costs

	2020	2019
	£	£
Wages and salaries	**540,764**	530,693
Social security costs	**33,292**	31,721
Pension costs	**13,668**	13,195
	587,724	575,609

The average number of persons employed by the company during the year was as follows:

	2020	2019
	No.	No.
Charitable activities	**36**	36
Governance	**1**	1
	37	37

No employee received remuneration amounting to more than £60,000 in either year.

Remuneration and benefits received by key management personnel during the year (including employer's national insurance contributions) amounted to £98,527 (2019: £69,584).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, no Trustee expenses have been incurred (2019 - £NIL).

Notes to the financial statements
For the year ended 31 December 2020

13. Tangible fixed assets

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation					
At 1 January 2020	**2,692,323**	**39,829**	**8,730**	**50,331**	**2,791,213**
Additions	**14,249**	**-**	**-**	**-**	**14,249**
At 31 December 2020	**2,706,572**	**39,829**	**8,730**	**50,331**	**2,805,462**
Depreciation					
At 1 January 2020	**903,057**	**24,903**	**8,370**	**46,975**	**983,305**
Charge for the year	**39,860**	**5,041**	**90**	**788**	**45,779**
At 31 December 2020	**942,917**	**29,944**	**8,460**	**47,763**	**1,029,084**
Net book value					
At 31 December 2020	**1,763,655**	**9,885**	**270**	**2,568**	**1,776,378**
At 31 December 2019	1,789,266	14,926	360	3,356	1,807,908

14. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2020	**914,940**
Revaluations	**(90,597)**
At 31 December 2020	**824,343**
Net book value	
At 31 December 2020	**824,343**
At 31 December 2019	914,940

Notes to the financial statements
For the year ended 31 December 2020

15. Stocks

	2020 £	2019 £
Finished goods and goods for resale	**2,092**	2,092

16. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	**129**	5,516
Other debtors	**114,660**	23,877
Prepayments and accrued income	**11,083**	11,083
	125,872	40,476

17. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	**44,630**	33,689
Other taxation and social security	**7,898**	6,706
Other creditors	**16,549**	18,645
Accruals and deferred income	**13,750**	13,750
	82,827	72,790

Notes to the financial statements
For the year ended 31 December 2020

18. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2020 £
Unrestricted funds						
Designated funds						
Tangible assets	**1,807,908**	**-**	**(45,779)**	**14,249**	**-**	**1,776,378**
General funds						
Unrestricted income fund	**1,480,855**	**810,473**	**(944,780)**	**(14,249)**	**(90,597)**	**1,241,702**
Total Unrestricted funds	**3,288,763**	**810,473**	**(990,559)**	**-**	**(90,597)**	**3,018,080**
Restricted funds						
Kennel rebuild	**123,922**	**1,093**	**-**	**-**	**-**	**125,015**
Animal Ambulance Fund	**12,500**	**-**	**-**	**-**	**-**	**12,500**
Total Restricted funds	**136,422**	**1,093**	**-**	**-**	**-**	**137,515**
Total of funds	**3,425,185**	**811,566**	**(990,559)**	**-**	**(90,597)**	**3,155,595**

Kennel rebuild
This fund was set up to cover costs of rebuilding the kennels.

Animal Ambulance Fund
Funding to pay for a new ambulance to transport animals that require vital treatments and procedures.

Notes to the financial statements
For the year ended 31 December 2020

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2019 £
Unrestricted funds						
Designated funds						
Tangible assets	1,804,257	-	(41,204)	44,855	-	1,807,908
General funds						
Unrestricted income fund	1,551,099	926,399	(1,057,850)	(44,855)	106,062	1,480,855
Total Unrestricted funds	3,355,356	926,399	(1,099,054)	-	106,062	3,288,763
Restricted funds						
Kennel rebuild	100,717	23,205	-	-	-	123,922
Animal Ambulance Fund	12,500	-	-	-	-	12,500
Foal's Adoption & Foster Fund in Need	-	820	(820)	-	-	-
Total Restricted funds	113,217	24,025	(820)	-	-	136,422
Total of funds	3,468,573	950,424	(1,099,874)	-	106,062	3,425,185

Notes to the financial statements
For the year ended 31 December 2020

19. Summary of funds

Summary of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2020 £
Designated funds	**1,807,908**	**-**	**(45,779)**	**14,249**	**-**	**1,776,378**
General funds	**1,480,855**	**810,473**	**(944,780)**	**(14,249)**	**(90,597)**	**1,241,702**
Restricted funds	**136,422**	**1,093**	**-**	**-**	**-**	**137,515**
	3,425,185	**811,566**	**(990,559)**	**-**	**(90,597)**	**3,155,595**

Summary of funds - prior year

	Balance at 1 January 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2019 £
Designated funds	1,804,257	-	(41,204)	44,855	-	1,807,908
General funds	1,551,099	926,399	(1,057,850)	(44,855)	106,062	1,480,855
Restricted funds	113,217	24,025	(820)	-	-	136,422
	3,468,573	950,424	(1,099,874)	-	106,062	3,425,185

20. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	1,776,378	-	**1,776,378**
Fixed asset investments	824,343	-	**824,343**
Current assets	518,088	137,515	**655,603**
Creditors due within one year	(100,729)	-	**(100,729)**
Total	3,018,080	137,515	**3,155,595**

Notes to the financial statements
For the year ended 31 December 2020

20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	1,807,908	-	1,807,908
Fixed asset investments	914,940	-	914,940
Current assets	638,705	136,422	775,127
Creditors due within one year	(72,790)	-	(72,790)
Total	3,288,763	136,422	3,425,185

21. Reconciliation of net movement in funds to net cash flow from operating activities

	2020 £	2019 £
Net expenditure for the period (as per Statement of Financial Activities)	**(269,590)**	(43,388)
Adjustments for:		
Depreciation charges	**45,779**	41,204
Losses/(gains) on investments	**90,597**	(106,062)
Dividends, interests and rents from investments	**(12,083)**	(10,522)
Decrease in stocks	**-**	9
(Increase)/decrease in debtors	**(85,396)**	481,263
Increase in creditors	**10,037**	5,676
Net cash provided by/(used in) operating activities	**(220,656)**	368,180

22. Analysis of cash and cash equivalents

	2020 £	2019 £
Cash in hand	**509,737**	732,559

23. Analysis of changes in net debt

	At 1 January 2020	Cash flows	At 31 December 2020
	£	£	£
Cash at bank and in hand	**732,559**	**(222,822)**	**509,737**

24. Pension commitments

The charity operates a defined contribution pension scheme for its employees. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £13,668 (2019: £13,195). At the balance sheet date £3,645 was recognised as a liability owed to the scheme (2019: £3,674).

25. Operating lease commitments

At 31 December 2020 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2020	2019
	£	£
Not later than 1 year	**18,213**	6,819
Later than 1 year and not later than 5 years	**46,352**	17,520
Later than 5 years	**5,193**	5,840
	69,758	30,179

26. Related party transactions

The charity engaged with T Kilsby, the brother-in-law of a trustee, in relation to the provision of labour services. Expenditure in the year was £7,740 (2019: £17,340) with a balance of £1,380 (2019: £1,320) owed by the charity as at 31 December 2020.