

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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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

Friends of Animals League
(A company limited by guarantee)

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.

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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

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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.

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

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.

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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

Friends of Animals League
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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.

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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.

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

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.

Friends of Animals League
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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
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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.

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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

Friends of Animals League
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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.

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

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

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

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.

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

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.

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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
	<u>865,440</u>	<u>66,756</u>	<u>932,196</u>	<u>1,054,809</u>
Total 2023	<u>903,107</u>	<u>151,702</u>	<u>1,054,809</u>	

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
	<u>84,502</u>	<u>84,502</u>	<u>84,556</u>
Total 2023	<u>84,556</u>	<u>84,556</u>	

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

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
	<u>261,446</u>	<u>261,446</u>	<u>243,601</u>
Total 2023	<u>243,601</u>	<u>243,601</u>	

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
	<u>14,606</u>	<u>14,606</u>	<u>21,947</u>
Total 2023	<u>21,947</u>	<u>21,947</u>	

7. Other income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Live-in rent	26,655	26,655	11,672
Total 2023	<u>11,672</u>	<u>11,672</u>	

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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

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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

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Notes to the financial statements
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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 No.	2023 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.

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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	<u>3,086,199</u>	<u>73,319</u>	<u>8,730</u>	<u>95,327</u>	<u>3,263,575</u>
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	<u>1,109,466</u>	<u>54,565</u>	<u>8,730</u>	<u>57,372</u>	<u>1,230,133</u>
Net book value					
At 31 December 2024	<u>1,976,733</u>	<u>18,754</u>	<u>-</u>	<u>37,955</u>	<u>2,033,442</u>
At 31 December 2023	<u>1,805,581</u>	<u>29,806</u>	<u>-</u>	<u>20,089</u>	<u>1,855,476</u>

14. Fixed asset investments

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

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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
	<u><u> </u></u>	<u><u> </u></u>

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
	<u><u>222,618</u></u>	<u><u>409,663</u></u>

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
	<u><u>108,734</u></u>	<u><u>94,821</u></u>

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Notes to the financial statements
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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

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

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.

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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

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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
	<u>3,657,059</u>	<u>1,319,405</u>	<u>(1,515,116)</u>	<u>-</u>	<u>76,429</u>	<u>3,537,777</u>

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
	<u>3,546,348</u>	<u>1,416,585</u>	<u>(1,388,039)</u>	<u>-</u>	<u>82,165</u>	<u>3,657,059</u>

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	<u>3,536,315</u>	<u>1,462</u>	<u>3,537,777</u>

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Notes to the financial statements
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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

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Notes to the financial statements
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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
	<u>36,433</u>	<u>47,512</u>

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.