

**NEWCASTLE UPON TYNE DOG AND CAT
SHELTER AND ANIMAL SANCTUARY
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024**

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A Wylie, Chair E A Luff G Young J M Simpson N Manson T Robson T Fife
Charity number	220506
Principal address	Benton North Farm Benton Lane Newcastle Upon Tyne NE12 8EH
Chief executive officer	C Bray
Auditor	Sumer Auditco Limited Unit 2 Gosforth Park Avenue Newcastle upon Tyne NE12 8EG
Bankers	Barclays Leicester Leicestershire LE87 2BB

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

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NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2024

The trustees present their annual report and financial statements for the year ended 30 April 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objects are the prevention of cruelty and the promotion of kindness to animals. The policies adopted in furtherance of these objects are to take in lost, unwanted, abandoned and abused animals from across the North East of England encompassing Newcastle, North Tyneside, Northumberland, South Tyneside, Gateshead and Sunderland. We aim to reunite lost animals with their owners. We provide veterinary treatment and behavioural training as part of our rehabilitation of arriving animals. Where no owners are found or animals are unwanted or relinquished due to owners no longer being able to care for them, we find loving new homes for them. We provide education on the responsibilities of animal ownership and the importance of neutering, vaccinations and veterinary care and there has been no change in these during the year.

By helping animals across the North East of England, we believe our work benefits the public in a variety of ways:

- Providing assistance to local authorities and the general public by taking in and rehoming stray, lost, abandoned and neglected domestic animals.
- Rehoming animals to those who want and are able to provide a good home, providing companionship to individuals and families.
- Reuniting lost and stray animals with their owners.
- Providing shelter and essential care for animals until they can be reunited with their owners or found new homes.
- Reducing the number of stray animals on the streets and therefore reducing potential stray colonies, faeces in public places and public nuisance.
- Providing low cost/free microchipping at our rehoming centre and out in the community.
- Providing information and advice to owners on the care of animals and the need for vaccinations and neutering.
- Educating young people in schools and youth groups about the welfare and respect of animals.
- Visiting care homes with dogs, providing companionship to those who can no longer have pets of their own.
- Providing structured volunteering opportunities for those who wish to support our work.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

Achievements and performance

We are continuing to make improvements financially despite the ongoing cost of living crisis. We are managing costs well whilst increasing our services to match the demand.

Legacy income increased over the past 12 months as well as improvement to all areas of our fundraising. We continue to strengthen our fundraising team to help bring in the much-needed income we need to manage the rising costs.

Our lottery has proven to be successful and is becoming a key income stream for the shelter, there is a lot of potential going forward to continue to grow significantly player numbers and to deliver reliable income to offset the uncertainties of other income streams especially legacies that the shelter has been over dependent on in previous years.

Our Troubled Tails campaign launched in November 2023 and has remained a key part of our fundraising and educational calendar. The campaign tells the story of the range of animals and circumstances they come into our care. This helps spread key messages, raises awareness to the public of the importance of our work and the need for their support.

Our two charity shops in Wallsend and Four Lane Ends are trading well and help raise vital funds for the shelter as well as becoming key to the communities that they serve. The sales of discounted pet food make us a significant amount of total trade and give the shops a uniqueness on the high street versus other charity shops we compete with.

We continue building relationships with local businesses and community groups. Many of the business partnerships allow us to complete work on site with donated goods and services and this has helped reduce significant maintenance costs. These partnerships provide good opportunities for employees to come to the shelter and experience the shelter and see first-hand the important work we do.

In November 2023 we made the difficult decision to move our services out of our historic Claremont Road arrivals centre and combine our arrivals and rehoming work all at our Benton site. The decision was predominantly a financial decision to help mitigate the rising costs as well as allow us to work in more modern facilities available at Benton. The decision has been successful and has seen an increased benefit to animals wellbeing as there is less disruption of needing to move between sites from arrivals to rehoming.

We continue to work with the Association of Dog and Cat Homes (ADCH) and follow their guidance to provide the best possible care for our animals and ensure we provide high standard facilities and care to every animal that we have at the shelter.

We ended the financial year with a deficit of c£104k as opposed to a deficit of c£10k in the previous year. The main reason for the deficit is due to a property revaluation which reduced the value of the asset c£421k. Prior to the property revaluation we were posting a surplus of c£317k which shows the continued growth in our income.

Fundraising practices

We use a commercial participator to manage our mobile lottery. All our other fundraising is performed by Charity staff and authorised volunteers. Any monies raised directly from the public follow all guidelines set out by the Charity Commission, the code of Fundraising Practice and English & Welsh law in every respect. There have been no fundraising compliance issues nor have we received any complaints in relation to our public fundraising during the period relating to this report.

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

Financial review

Review of financial position

We continually monitor our financial position alongside the current state of the economy and the impact it is having in the short term as well as the effect it is likely to have long term on income and expenditure.

Our forecasts remain positive for the short to medium term, however the impact of reduced legacy income and increasing costs suggests a period of uncertainty for the shelter in the long term.

We are putting a lot of work into evolving current income streams as well as finding alternative income.

During the year a deficit of £104,382 was generated (2023: £9,824 deficit). The balance sheet shows total funds carried forward of £1,889,150 (2023: £1,993,532) of which £1,725,249 (2023: £1,826,874) relates to unrestricted funds and £163,901 (2023: £166,661) relates to restricted funds.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The charity also owns properties in the form of a shop with an attached flat and a residential dwelling. The shop is operated as a charity shop bringing in much needed funds and the flat is let out to bring in a rental income. The investment in property is viewed as a long-term investment which will increase in value whilst also providing short term funds from rent and retail income.

The 'free reserves' of the charity (defined as those unrestricted funds not designated for specific purposes or tied up in fixed assets) stood at £1,091,737 at the year end (2023: £781,115).

Investment policy

Due to the continued financial turbulence, the charity decided it would be prudent to retain our risk appetite at low-cautious for our investments.

Risks

The trustees have examined the major strategic business and operational risks facing the charity and continue to monitor the risk register. We confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks. The trustees do not consider the charity is exposed to any significant risks not currently covered by the controls in place.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

This is the last Trustees' Report for Newcastle upon Tyne Dog and Cat Shelter Animal Sanctuary as an unincorporated charity. The Charity Commission approved the incorporation of the Charity as a Charitable Incorporated Organisation (CIO) in February 2023 and the CIO (with Charity Registration Number 1201840) has now taken over. The transfer was completed on 25 June 2024.

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

Structure, governance and management

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

A Wylie, Chair

E A Luff

G Young

J M Simpson

N Manson

T Robson

T Fife

T Scrafton

W Davison

(Resigned 7 November 2024)

(Resigned 28 June 2024)

The charity board is made up of 9 trustees from a varied background with a variety of experience. They each bring a range of skills which benefit the charity and help to strengthen and develop the direction of the charity ensuring the charity remains relevant and improves each year. Should a trustee choose to resign then a review of the skills needed to replace them would be considered before the post was advertised.

New trustees are asked to complete an application detailing their reasons for wishing to join and the skills and attributes they feel they could bring. The chair and one of the trustees invite prospective candidates for an interview and successful candidates are invited to attend a trustee meeting to observe and to be introduced to the full board. The board are required to unanimously vote on new trustees. All new trustees are provided with a comprehensive induction pack outlining the roles and responsibilities of a trustee, together with the constitution and financial reports.

The chair is voted on each year at the AGM and all trustees are asked to confirm that they wish to serve for a further year.

Organisational structure

The trustees are responsible for the governance of the charity, they in turn employ a Chief Executive who is responsible for the day to day running of the charity. The Chief Executive is supported by a senior management team who oversee the daily operations at both shelters. They are supported by animal care staff.

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

Statement of trustees' responsibilities

The trustees 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).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.

A Wylie, Chair

Trustee

Dated: 20 February 2025

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

Opinion

We have audited the financial statements of Newcastle Upon Tyne Dog and Cat Shelter and Animal Sanctuary (the 'charity') for the year ended 30 April 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 charity's affairs as at 30 April 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material 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.

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but 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.

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the charitable company and the sector in which it operates, we identified that the following laws and regulations are significant to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements including UK financial reporting standards and Charity Act 2011, Employment and Pension legislation.
- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the charity and therefore may have a material effect on the financial statements include compliance with charitable objectives, public benefit, fundraising regulations, safeguarding, data protection, animal welfare and health and safety legislation.

These matters were discussed amongst the engagement team at the planning stage and the team remained alert throughout the audit.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and the Trustees as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence and legal costs incurred; review of Trustee meeting minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

**Stephen Slater (Senior Statutory Auditor)
for and on behalf of Sumer Auditco Limited
Statutory Auditor
Unit 2
Gosforth Park Avenue
Newcastle upon Tyne
NE12 8EG**

Date: 24 February 2025

Sumer Auditco Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2024

Current financial year		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes				
Income from:					
Donations and legacies	3	1,224,384	42,273	1,266,657	1,041,071
Charitable activities	4	82,296	-	82,296	78,039
Other trading activities	5	472,201	-	472,201	286,848
Investments	6	15,856	-	15,856	11,491
Total income		<u>1,794,737</u>	<u>42,273</u>	<u>1,837,010</u>	<u>1,417,449</u>
Expenditure on:					
Raising funds	7	383,174	-	383,174	239,642
Charitable activities	8	1,122,873	12,760	1,135,633	1,166,334
Other expenditure	10	1,577	-	1,577	-
Total expenditure		<u>1,507,624</u>	<u>12,760</u>	<u>1,520,384</u>	<u>1,405,976</u>
Net gains/(losses) on investments	15	-	-	-	(21,297)
Net income/(expenditure)		<u>287,113</u>	<u>29,513</u>	<u>316,626</u>	<u>(9,824)</u>
Transfers between funds		32,273	(32,273)	-	-
Other recognised gains and losses:					
Revaluation of tangible fixed assets		(421,008)	-	(421,008)	-
Net movement in funds	13	<u>(101,622)</u>	<u>(2,760)</u>	<u>(104,382)</u>	<u>(9,824)</u>
Reconciliation of funds:					
Fund balances at 1 May 2023		<u>1,826,871</u>	<u>166,661</u>	<u>1,993,532</u>	<u>2,003,356</u>
Fund balances at 30 April 2024		<u>1,725,249</u>	<u>163,901</u>	<u>1,889,150</u>	<u>1,993,532</u>

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

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2024

Prior financial year		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes			
Income from:				
Donations and legacies	3	1,041,071	-	1,041,071
Charitable activities	4	78,039	-	78,039
Other trading activities	5	286,848	-	286,848
Investments	6	11,491	-	11,491
Total income		<u>1,417,449</u>	<u>-</u>	<u>1,417,449</u>
Expenditure on:				
Raising funds	7	239,642	-	239,642
Charitable activities	8	1,163,407	2,927	1,166,334
Total expenditure		<u>1,403,049</u>	<u>2,927</u>	<u>1,405,976</u>
Net gains/(losses) on investments	15	<u>(21,297)</u>	<u>-</u>	<u>(21,297)</u>
Net income and movement in funds		<u>(6,897)</u>	<u>(2,927)</u>	<u>(9,824)</u>
Reconciliation of funds:				
Fund balances at 1 May 2022		<u>1,833,768</u>	<u>169,588</u>	<u>2,003,356</u>
Fund balances at 30 April 2023		<u>1,826,871</u>	<u>166,661</u>	<u>1,993,532</u>

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

BALANCE SHEET

AS AT 30 APRIL 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	16		650,781		1,065,785
Investment property	17		146,357		146,357
			<u>797,138</u>		<u>1,212,142</u>
Current assets					
Stocks	18	25,350		40,684	
Debtors	19	672,001		267,039	
Cash at bank and in hand		551,096		549,180	
		<u>1,248,447</u>		<u>856,903</u>	
Creditors: amounts falling due within one year	20	(156,435)		(75,513)	
Net current assets			<u>1,092,012</u>		<u>781,390</u>
Total assets less current liabilities			<u>1,889,150</u>		<u>1,993,532</u>
The funds of the charity					
Restricted income funds	22		163,901		166,661
Unrestricted funds			1,725,249		1,826,871
			<u>1,889,150</u>		<u>1,993,532</u>

The financial statements were approved by the trustees on 20 February 2025

A Wylie, Chair
Trustee

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 APRIL 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	27		49,227		15,633
Investing activities					
Purchase of tangible fixed assets		(63,167)		(2,215)	
Purchase of investment property		-		(38,870)	
Purchase of other investments		-		(5,333)	
Proceeds from disposal of other investments		-		257,094	
Investment income received		15,856		11,491	
Net cash (used in)/generated from investing activities			(47,311)		222,167
Net increase in cash and cash equivalents			1,916		237,800
Cash and cash equivalents at beginning of year			549,180		311,380
Cash and cash equivalents at end of year			551,096		549,180

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2024

1 Accounting policies

Charity information

Newcastle upon Tyne Dog and Cat Shelter and Animal Sanctuary is a unincorporated charity established by a Constitution dated April 1964 and is registered with the Charity Commission, number 220506.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, (modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value). The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Donated goods and services are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

1 Accounting policies

(Continued)

1.5 Resources expended

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All expenditure is included on an accruals basis and is recognised where there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributed to one of the functional categories of resources expended in the Statement of Financial Activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	1% straight line
Leasehold land and buildings	1% straight line / 3.125% straight line
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

The charity holds a 125 year lease in respect of the shelter at Benton North Farm, and a 40 year lease in respect of the Claremont Road shelter.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

The valuation of year end stocks is based on actual costs where available for purchased goods. For donated goods, closing stocks are valued by product range based on the costs at which such foodstuffs could be purchased at the end of the financial year.

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

1 Accounting policies

(Continued)

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

2 Critical accounting estimates and judgements

(Continued)

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

Assessing indicators of impairment

In assessing whether there have been any indicators of impairment of assets, the trustees have considered both external and internal sources of information such as market conditions and experience of recoverability.

Key sources of estimation uncertainty

Determining residual values and useful economic lives of tangible fixed assets

The charity depreciates tangible fixed assets over their estimated useful lives. The estimation of the useful lives of assets is based on historic performance as well as expectations about future use and therefore requires estimates and assumptions to be applied by management. The actual lives of these assets can vary depending on a variety of factors, including technological innovation, product life cycles and maintenance programmes.

Judgement is applied by trustees when determining the residual values for tangible fixed assets. When determining the residual value trustees aim to assess the amount that the company would currently obtain for the disposal of the asset, if it were already of the condition expected at the end of its useful economic life. Where possible this is done with reference to external market prices.

Valuation of investment property

As described in note 15 to the financial statements, the investment property is stated at fair value based on the valuation performed by an independent professional valuer, MJ Boaden Chartered Surveyors with recent experience in the location and category of property valued. The valuer used observable market prices adjusted as necessary for any difference in the future, location or condition of the property

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

2 Critical accounting estimates and judgements

(Continued)

Valuation of land and buildings

As described in note 14 to the financial statements, the investment property is stated at fair value based on the valuation performed by an independent professional valuer, Bisset Kenning, Chartered Surveyors. The valuer used observable market prices adjusted as necessary for any difference in the future, location or condition of the property

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Donations and gifts	475,965	32,273	508,238	461,101
Legacies receivable	741,219	-	741,219	558,975
Grants	7,200	10,000	17,200	20,995
	<u>1,224,384</u>	<u>42,273</u>	<u>1,266,657</u>	<u>1,041,071</u>
For the year ended 30 April 2023	<u>1,041,071</u>	<u>-</u>		<u>1,041,071</u>
Grants receivable for core activities				
Pets Foundation	-	10,000	10,000	-
Charitable Trusts	7,200	-	7,200	20,995
	<u>7,200</u>	<u>10,000</u>	<u>17,200</u>	<u>20,995</u>

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Animal welfare		
Re-homing contributions	59,775	59,359
Council and police contract income	22,521	18,680
	<u>82,296</u>	<u>78,039</u>

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising Events	60,262	80,682
Shop income	180,012	136,768
Social lotteries	231,927	69,398
	<hr/>	<hr/>
Other trading activities	472,201	286,848
	<hr/>	<hr/>

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	9,443	8,314
Income from listed investments	-	2,419
Interest receivable	6,413	758
	<hr/>	<hr/>
	15,856	11,491
	<hr/>	<hr/>

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

7 Raising funds

	2024 £	2023 £
Fundraising and publicity		
Social lotteries	148,192	44,032
Staging fundraising events	37,739	42,481
Advertising	27,702	23,488
Fundraising costs	33,701	3,912
Staff costs	128,640	115,720
	<hr/>	<hr/>
Fundraising and publicity	375,974	229,633
	<hr/>	<hr/>
Trading costs		
Operating charity shops	7,200	9,063
	<hr/>	<hr/>
Investment management	-	946
	<hr/>	<hr/>
	<u>383,174</u>	<u>239,642</u>

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

8 Expenditure on charitable activities

	2024 £	2023 £
Direct costs		
Staff costs	521,613	591,072
Depreciation and impairment	55,586	44,608
Property repairs and improvements	57,935	81,894
Veterinary fees and vaccinations	101,431	117,860
Animal hygiene and welfare	104,700	83,438
Motor running expenses	6,826	9,584
Rent, rates and insurance	35,586	14,300
Lighting and heating	63,824	50,673
Equipment / skip hire	4,134	4,623
Sundries	15,458	23,425
	<u>967,093</u>	<u>1,021,477</u>
Share of support and governance costs (see note 9)		
Support	141,039	109,854
Governance	27,501	35,003
	<u>1,135,633</u>	<u>1,166,334</u>
Analysis by fund		
Unrestricted funds	1,122,873	1,163,407
Restricted funds	12,760	2,927
	<u>1,135,633</u>	<u>1,166,334</u>

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

9 Support costs

	Support costs £	Governance costs £	2024 £	Support costs £	Governance costs £	2023 £
Staff costs	97,965	-	97,965	62,677	-	62,677
Printing, stationery and office supplies	25,519	-	25,519	27,828	-	27,828
Telephone and postage	15,596	-	15,596	16,669	-	16,669
Training costs	1,959	-	1,959	2,680	-	2,680
Audit fees	-	7,500	7,500	-	7,500	7,500
Legal and professional	-	20,001	20,001	-	27,503	27,503
	<u>141,039</u>	<u>27,501</u>	<u>168,540</u>	<u>109,854</u>	<u>35,003</u>	<u>144,857</u>
Analysed between Charitable activities	<u>141,039</u>	<u>27,501</u>	<u>168,540</u>	<u>109,854</u>	<u>35,003</u>	<u>144,857</u>

The auditor's remuneration amounts to an Audit fee of £5,500 (2023: £5,500), and accounts preparation fees of £2,000 (2023: £2,000).

10 Other expenditure

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net loss on disposal of tangible fixed assets	<u>1,577</u>	<u>-</u>

11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Animal welfare	27	27
Management and administration	6	8
Total	<u>33</u>	<u>35</u>

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

11 Employees	(Continued)	
Employment costs	2024 £	2023 £
Wages and salaries	681,913	697,378
Social security costs	49,730	56,358
Other pension costs	16,575	15,733
	<u>748,218</u>	<u>769,469</u>

The average headcount expressed as a full time equivalent was 31 (2023: 30).

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

Key management has been determined to be the trustees and one member (2023: 1) of the senior management team. Trustees receive no remuneration or benefits.

The remuneration of key management personnel is as follows.

	2024 £	2023 £
Aggregate compensation	<u>59,394</u>	<u>60,410</u>

12 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2023: none).

13 Net movement in funds	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	7,500	7,500
Depreciation of owned tangible fixed assets	55,586	44,608
Loss on disposal of tangible fixed assets	<u>1,577</u>	<u>-</u>

14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

15 Net gains/(losses) on investments

	2024 £	2023 £
Gain/(loss) on sale of investments	-	(21,297)

16 Tangible fixed assets

	Freehold land and buildings £	Leasehold land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 May 2023	67,744	1,560,132	212,609	40,752	1,881,237
Additions	-	-	30,723	32,444	63,167
Disposals	-	-	(2,010)	-	(2,010)
Revaluation	-	(934,161)	-	-	(934,161)
At 30 April 2024	67,744	625,971	241,322	73,196	1,008,233
Depreciation and impairment					
At 1 May 2023	4,289	599,539	177,946	33,678	815,452
Depreciation charged in the year	679	35,453	9,573	9,881	55,586
Eliminated in respect of disposals	-	-	(433)	-	(433)
Revaluation	-	(513,153)	-	-	(513,153)
At 30 April 2024	4,968	121,839	187,086	43,559	357,452
Carrying amount					
At 30 April 2024	62,776	504,132	54,236	29,637	650,781
At 30 April 2023	63,455	960,593	34,663	7,074	1,065,785

17 Investment property

	2024 £
Fair value	
At 1 May 2023 and 30 April 2024	146,357

The Freehold investment property was purchased at market value on 9 December 2016 by the charity.

The fair value of the Freehold investment property has been arrived at on the basis of a valuation carried out in 2018 by Boaden Chartered Surveyors, who are not connected with the charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties. The trustees believe there has not been any changes to fair value of the property since this valuation.

The Leasehold investment property was bequeathed to the charity and valued at market value in the prior year.

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

17 Investment property	(Continued)	
	2024	2023
	£	£
Freehold	67,487	67,487
Long leasehold	78,870	78,870
	<u>146,357</u>	<u>146,357</u>
18 Stocks	2024	2023
	£	£
Finished goods and goods for resale	<u>25,350</u>	<u>40,684</u>
19 Debtors	2024	2023
Amounts falling due within one year:	£	£
Trade debtors	27,495	13,483
Other debtors	23,640	36,403
Prepayments and accrued income	620,866	217,153
	<u>672,001</u>	<u>267,039</u>
Included within prepayments and accrued income is an amount of £485,076 (2023: £166,300) relating to notified legacies which were received after the balance sheet date.		
20 Creditors: amounts falling due within one year	2024	2023
	£	£
Other taxation and social security	9,037	11,166
Trade creditors	45,901	17,162
Other creditors	159	306
Accruals and deferred income	101,338	46,879
	<u>156,435</u>	<u>75,513</u>
21 Retirement benefit schemes	2024	2023
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	<u>16,575</u>	<u>15,733</u>

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

21 Retirement benefit schemes

(Continued)

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

22 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds				
	Balance at 1 May 2023	Incoming resources	Resources expended	Transfers	Balance at 30 April 2024
	£	£	£	£	£
All funds	147,976	-	(2,709)	-	145,267
Pedigree Brighter Futures Fund	14,366	-	-	-	14,366
Pedigree - Indoor Play Barn Fund	4,319	-	(51)	-	4,268
Pets Foundation	-	10,000	(10,000)	-	-
Van	-	32,273	-	(32,273)	-
	<u>166,661</u>	<u>42,273</u>	<u>(12,760)</u>	<u>(32,273)</u>	<u>163,901</u>

Monies received specifically through appeals in relation to the refurbishment and extension of the main kennel block at the Benton North Farm premises.

Pedigree Brighter Futures Fund - towards the organisation and building of the dog grooming room and dog towers.

Pedigree - Indoor Play Barn Fund - towards the construction of the new indoor play barn for animals living onsite.

Pets Foundation - towards vets bills and food expenses.

Van - a donation to purchase a van for transporting animals.

Transfers between funds:

The money donated previously to purchase a van was spent in the year and the restriction has been met. The van is used for general charitable activities so has been transferred to unrestricted funds.

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

22 Restricted funds

(Continued)

Restricted funds - Prior year

	Balance at 1 May 2022	Resources expended	Balance at 30 April 2023
	£	£	£
All funds	150,852	(2,876)	147,976
Pedigree Brighter Futures Fund	14,366	-	14,366
Pedigree - Indoor Play Barn Fund	4,370	(51)	4,319
	<u>169,588</u>	<u>(2,927)</u>	<u>166,661</u>

23 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 May 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 30 April 2024
	£	£	£	£	£	£
General funds	<u>1,826,871</u>	<u>1,794,737</u>	<u>(1,507,624)</u>	<u>32,273</u>	<u>(421,008)</u>	<u>1,725,249</u>
Previous year:	At 1 May 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 30 April 2023
	£	£	£	£	£	£
General funds	<u>1,833,768</u>	<u>1,417,449</u>	<u>(1,403,049)</u>	<u>-</u>	<u>(21,297)</u>	<u>1,826,871</u>

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

24 Analysis of net assets between funds

Current financial year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 30 April 2024 are represented by:			
Tangible assets	487,155	163,626	650,781
Investment properties	146,357	-	146,357
Current assets/(liabilities)	1,091,737	275	1,092,012
	<u>1,725,249</u>	<u>163,901</u>	<u>1,889,150</u>

Prior financial year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 30 April 2023 are represented by:			
Tangible assets	899,399	166,386	1,065,785
Investment properties	146,357	-	146,357
Current assets/(liabilities)	781,115	275	781,390
	<u>1,826,871</u>	<u>166,661</u>	<u>1,993,532</u>

Restricted funds current assets amounting to £275 relate to amounts held within cash at bank and in hand.

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

25 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	2,867	2,552
Between two and five years	-	10,208
In over five years	-	20,416
	<u>2,867</u>	<u>33,176</u>

Lessor

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

	2024 £	2023 £
Within one year	<u>625</u>	<u>1,650</u>

26 Related party transactions

During the year the charity used a firm of property agents to manage the rental properties, of which a trustee is a controlling party.

There were no other disclosable related party transactions during the year (2023: none).

27 Cash generated from operations

	2024 £	2023 £
Surplus/(deficit) for the year	316,626	(9,824)
Adjustments for:		
Investment income recognised in statement of financial activities	(15,856)	(11,491)
Loss on disposal of tangible fixed assets	1,577	-
(Gain)/loss on disposal of investments	-	21,297
Depreciation and impairment of tangible fixed assets	55,586	44,608
Movements in working capital:		
Decrease/(increase) in stocks	15,334	(13,621)
(Increase) in debtors	(404,962)	(4,227)
Increase/(decrease) in creditors	80,922	(11,109)
Cash generated from operations	<u>49,227</u>	<u>15,633</u>