

DESTITUTE ANIMALS SHELTER

FINANCIAL STATEMENTS

31 DECEMBER 2024

Registered Charity No: 222935

**BARLOW ANDREWS LLP
CHARTERED ACCOUNTANTS**

DESTITUTE ANIMALS SHELTER

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DESTITUTE ANIMALS SHELTER

TRUSTEES' REPORT

Officers and professional advisors

Charity number 222935

Charity address 1 Northolt Drive
Bolton
BL3 6NJ

Trustees James Bancroft
John G Durham (Chairman)
Fiona Farnworth
D. Michael Morgan
Alan G Smith (Treasurer)
Eleanor Smith

Independent examiner David A Kay, FCA
Barlow Andrews LLP
Chartered Accountants
Carlyle House
78 Chorley New Road
Bolton

Bankers The Royal Bank of Scotland plc
Bolton Central Branch
46-48 Deansgate
Bolton

The Co-operative Bank
19 Knowsley Street
Bolton

DESTITUTE ANIMALS SHELTER

TRUSTEES' REPORT (Continued)

The trustees present their report and the financial statements for the year ended 31 December 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 Memorandum and Articles of Association, 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)".

Structure, governance and management

Legal constitution and charitable status

The Charity, registration number 222935, operates under a Trust Deed dated 1 July 1924 and a subsequent Declaration of Trust dated 13 September 1933.

Trustees

The current trustees are as listed on page 1. James Bancroft and Eleanor Smith were appointed on 4 August 2025. In addition, Brian Southwood retired during the period, following many years of dedicated service to the Shelter.

The trustees are members of the Management Committee which meets regularly and oversees the running of the Charity. New trustees are appointed by the existing Board. On appointment of a new trustee, the existing trustees explain to the new trustee the decision-making process of the trust and provide an overview of the administrative procedures employed by the charity.

Objectives and activities

The object of the Charity is to maintain a shelter for the care, treatment and re-homing of unwanted, homeless, ill-treated, stray, injured or sick dogs and cats using funds raised by, donated to, bequeathed to or otherwise received by the Shelter.

The Charity's activities include the provision of short to medium term accommodation and, where necessary, veterinary treatment for dogs and cats which it receives, whilst actively seeking to reunite them with their owners or to place them with new owners.

Public benefit

Each year the trustees review the objectives and activities of the Charity to ensure that they continue to reflect its aims and to provide public benefit. Information provided in the review of the year on pages 3 clearly indicates that they do.

Financial review

The Charity's Statement of Financial Activities for the year is presented on page 6. The trustees report that legacies amounting to £205,288 (2023: £111,765) were received during the year. The continued receipt of legacies is imperative to enable the Shelter to continue. During the year we made realised gains of £5,916 (2023: losses of £63,387) on investment disposals and unrealised gains of £58,567 (2023: gains of £74,991) on investment revaluations. There was a net decrease in the year of £37,971 on our unrestricted funds.

Investments policy

Investments are held primarily for their annual income return and long-term growth potential. The portfolio is weighted towards low risk and ethical stocks.

DESTITUTE ANIMALS SHELTER

TRUSTEES' REPORT (Continued)

Risk management

The trustees continue to review any major risks arising from or impacting on the activities of the Shelter. We consider that the systems which we have in place to mitigate such risks already identified are adequate in normal circumstances.

Reserves policy

The Shelter aims to maintain sufficient free reserves to meet its day to day running costs, bearing in mind that the unpredictable nature of legacies and donations means that income can vary significantly year on year. Unprecedented events such as the coronavirus pandemic also underline the need to maintain a healthy reserves level. Free reserves are our unrestricted funds which are not designated by the trustees for specific projects or purposes, or which are not represented by either tangible fixed assets or fixed asset investments. The trustees' target for free reserves is a minimum of 6 months' average expenditure, currently about £180,000. At year end free reserves stood at £36,422. We are confident that we can achieve the target level over the next few years.

Achievements and performance in the year, and plans for the future

During this year we have seen changes to the Shelter structure as a result of consultancy work undertaken. Thank you to all our staff and volunteers for starting out on the road to change that we are going along. The hard work of caring for the animals that come to us is just as important as ever, as we try to re-home as many as possible.

Legacy receipts were much higher in 2024 than 2023, and notifications of legacies due to come in are at a similar level. Our expenses have increased largely due to a big increase in vets fees, increases to wages and consultancy fees. We do, however, continue to seek out better deals on expenses where we can.

The 200 Club lottery still raises much needed funds which help to pay for our special rehoming scheme for elderly animals which would not otherwise find a new home, and our vets fees. We recommend this lottery to any of our supporters not already members. Donations are collected by standing order and monthly cash prizes can be won.

The Shelter shop on Chorley Old Road, Bolton, has been closed for refurbishment and to look at a fresh way of it be operated. It re-opened in January 2025.

We are still trying to find a new home for the Shelter, with the present one now considered to be too small and difficult to improve the standards that we feel we should be operating to now. The funds that we have invested are always necessary to cover running costs in case no money comes into the Shelter, but the rest, and more, is needed to fund and develop the new site when we find it.

The trustees extend their special thanks to our managers and staff for all their hard work during this difficult year

**DESTITUTE ANIMALS SHELTER
TRUSTEES' REPORT
(Continued)**

Statement of trustees' responsibilities

The Charities Act 2011 and the Statement of Recommended Practice (SORP) require the trustees of the charity to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity as at the end of the financial year and of the surplus or deficit of the Charity for that year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and the statements of recommended practice of the Charities Commission have been followed;
- prepare the financial statements on the going concern basis, unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Independent examiner

A resolution for the reappointment of David A Kay FCA of Barlow Andrews LLP as Independent Examiner is to be proposed.

Approval of Trustees' Report

This report has been approved by the Board and signed on its behalf:

Alan G Smith
Treasurer

27 October 2025

**DESTITUTE ANIMALS SHELTER
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

I report to the trustees on the accounts of Destitute Animals Shelter (the Charity) for the year ended 31 December 2024.

This report is made solely to the charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity, the charity's members as a body and the charity's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act. Independent examiner's statement.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

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

**David A Kay FCA
Barlow Andrews LLP
Chartered Accountants
Carlyle House, 78 Chorley New Road, Bolton**

27 October 2025

**DESTITUTE ANIMALS SHELTER
STATEMENT OF FINANCIAL ACTIVITIES**

YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 total funds £	2023 total funds £
Income from:					
Donations and legacies	2	265,134	-	265,134	158,074
Charitable activities	3	12,003	-	12,003	11,068
Other trading activities	4	7,760	-	7,760	8,786
Investments		21,233	-	21,233	28,975
Total income		306,130	-	306,130	206,903
Expenditure on:					
Raising funds	6	15,016	-	15,016	30,620
Charitable activities	6	393,568	-	393,568	293,322
Total expenditure		408,584	-	408,584	323,942
Net expenditure for the year before gains/(losses) on investments		(102,454)	-	(102,454)	(117,039)
Gains on investment assets	5	64,483	-	64,483	11,613
Net movement in funds		(37,971)	-	(37,971)	(105,426)
Funds brought forward		1,121,999	-	1,121,999	1,227,425
Funds carried forward	13	1,084,028	-	1,084,028	1,121,999

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

The 2023 total funds were all in respect of unrestricted funds and included no restricted fund income or expenditure.

DESTITUTE ANIMALS SHELTER

BALANCE SHEET AS AT 31 DECEMBER 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	8	97,193	108,331
Investments	9	950,413	934,237
		<hr/>	<hr/>
		1,047,606	1,042,568
		<hr/>	<hr/>
Current assets			
Debtors	10	17,673	86,898
Cash at bank and in hand		42,119	20,053
		<hr/>	<hr/>
		59,792	106,951
Creditors:			
Amounts falling due within one year	11	(23,370)	(27,520)
		<hr/>	<hr/>
Net current assets		36,422	79,431
		<hr/>	<hr/>
Net assets		1,084,028	1,121,999
		<hr/>	<hr/>
Funds			
Unrestricted funds	14	1,084,028	1,121,999
		<hr/>	<hr/>
Total funds		1,084,028	1,121,999
		<hr/>	<hr/>

Approved by the trustees and signed on their behalf on 27 October 2025.

John G Durham
Chairman

DESTITUTE ANIMALS SHELTER

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

1. Accounting policies

Destitute Animals Shelter is an unincorporated registered charity, governed by a trust deed, as detailed on page 2. Its registered address and principal place of business is 1 Northolt Drive, Bolton, BL3 6NJ.

1.1 Basis of accounting

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

1.2 Preparation of the accounts on a going concern basis

The trustees are satisfied that the charity has adequate working capital and funding in place to ensure that it is a going concern, and the financial statements have been prepared on that basis.

1.3 Income

Income is recognised on a receivable basis and is reported gross of related expenditure. Items of income are recognised when each of the following criteria are in place: the charity has entitlement to the funds, any performance conditions have been met or are fully within the control of the charity, there is sufficient certainty that receipt of the income is considered probable, and the amount can be measured reliably. The value of services provided by volunteers has not been provided in the financial statements.

1.4 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and that the amount of the obligation can be measured reliably.

Costs of raising funds comprise the costs associated with shop trading and similar activities and with organising appeals and collections etc. They include the associated support costs of those activities.

Charitable expenditure comprises those costs directly incurred by the charity in the delivery to beneficiaries of its core activities. The support costs associated with delivery of these activities is also included.

1.5 Fund accounting

General unrestricted funds are those which are available for use or retention at the discretion of the trustees in furtherance of the objects of the charity. Designated funds are unrestricted funds which the trustees have earmarked for specific projects or purposes out of general funds and can be varied at the discretion of the trustees.

Restricted funds are funds subject to specific restrictive conditions imposed by funding bodies, donors etc. Expenditure which meets these criteria is allocated against the fund, together with a fair allocation of management and support costs.

DESTITUTE ANIMALS SHELTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2024

1.6 Tangible fixed assets

Depreciation is provided on cost in equal annual instalments over the estimated useful lives of the assets. The rates of depreciation are as follows:

Buildings - Chorley Old Road	2% p.a. on cost
Buildings and fixtures - Northolt Drive	4% p.a. on cost
Motor van	20% p.a. on cost
Office equipment	15% p.a. on cost

1.7 Fixed asset investments

Fixed asset investments are carried at market value, being quoted market price for listed investments. Both realised and unrealised gains and losses are included in the Statement of Financial Activities.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid bank deposits.

1.9 Financial instruments

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

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

Basic financial assets

Basic financial assets, which include trade debtors and cash and bank balances, are measured at transaction price. In the case of trade and other debtors this is normally the settlement value due.

Other financial assets

Financial assets classified as other financial assets, such as fixed asset investments, are stated at fair value, gains or losses arising on re-measurement being recognised in the statement of financial activities.

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, which include trade creditors, are recognised at transaction price. In the case of trade creditors this is normally their settlement amount after allowing for any trade discounts due.

DESTITUTE ANIMALS SHELTER

NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)

YEAR ENDED 31 DECEMBER 2024

2. Income from donations and legacies

	2024	2023
	£	£
Fund-raising and appeals, Friends of the Shelter,		
Gift Aid and other donations	59,846	46,309
Legacies and bequests	205,288	111,765
	<hr/>	<hr/>
	265,134	158,074
	<hr/> <hr/>	<hr/> <hr/>

3. Income from charitable activities

	2024	2023
	£	£
Animals adopted, homed or claimed	11,623	10,021
BMBC – strays and carcasses	380	1,047
	<hr/>	<hr/>
	12,003	11,068
	<hr/> <hr/>	<hr/> <hr/>

4. Income from trading activities

	2024	2023
	£	£
Net income from 200 Club, charity shop, pet-tac, ID chips etc.	7,760	8,786
	<hr/>	<hr/>
	7,760	8,786
	<hr/> <hr/>	<hr/> <hr/>

5. Gains/(losses) on investment assets

	2024	2023
	£	£
Realised gains/(losses) on investment disposals	5,916	(63,378)
Unrealised gains on investment revaluations	58,567	74,991
	<hr/>	<hr/>
Net gains for the year	64,483	11,613
	<hr/> <hr/>	<hr/> <hr/>

DESTITUTE ANIMALS SHELTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2024

6. Expenditure

	Raising funds £	Charitable activities £	2024 Total £	2023 Total £
Veterinary fees, drugs, treatment etc.	-	31,115	31,115	36,667
Animal food, cleaning, carcasses	-	3,524	3,524	1,976
Salaries and wages	-	199,412	199,412	187,912
Motor and travel	-	2,844	2,844	2,736
Advertising, stationery, postage	1,095	1,617	2,712	3,797
Accountancy and payroll fees	1,215	23,092	24,307	11,610
Investment management	10,557	-	10,557	12,331
Legal and other professional fees	350	34,245	34,595	5,888
Rates, water, gas and electric	-	31,380	31,380	33,151
Repairs, maintenance, security	-	45,050	45,050	8,469
Telephone	101	910	1,011	1,109
Sundry expenditure	98	7,179	7,277	4,316
Depreciation charges	1,600	13,200	14,800	13,980
2024 Totals	15,016	393,568	408,584	323,942
2023 Totals	30,620	293,322	323,942	

Included above are governance costs of £2,600 (2023: £2,698), being independent examiner's fees of £2,250 and legal fees of £350.

	2024 £	2023 £
7. Staff costs		
Salaries, wages and similar costs	188,961	177,873
Employers' national insurance	8,472	7,989
Employer's pension contributions	1,979	2,050
	<u>199,412</u>	<u>187,912</u>

The average number of employees during the year, including part-time ones, was 10 (2023: 10).

No employees earned more than £60,000 in either year. The remuneration of key management personnel was approximately £99,000, including employer pension contributions and net national insurance costs.

No trustee expenses were reimbursed in either year.

DESTITUTE ANIMALS SHELTER

**NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)**

YEAR ENDED 31 DECEMBER 2024

8. Tangible fixed assets

	Fixtures, fittings and equipment £	Motor vehicles £	Freehold land & buildings £	Total £
Cost				
At 1 January 2024	53,504	14,392	382,763	450,659
Additions	-	-	3,662	3,662
Disposals	-	-	-	-
At 31 December 2024	53,504	14,392	386,425	454,321
Depreciation				
At 1 January 2024	38,646	12,640	291,042	342,328
Charge for the year	2,240	400	12,160	14,800
Written off on disposal	-	-	-	-
At 31 December 2024	40,886	13,040	303,202	357,128
Net Book Value				
At 31 December 2024	12,618	1,352	83,223	97,193
At 31 December 2023	14,858	1,752	91,721	108,331

9. Investments

	2024 £	2023 £
Valuation at 1 January	934,237	1,025,147
Additions at cost	419,629	855,623
Disposals at cost	(463,717)	(1,007,901)
Unrealised gains/(losses) on revaluation	58,567	74,991
Movement in cash on deposit	1,697	(13,623)
Valuation at 31 December	950,413	934,237

At year end there was 1 single investment representing more than 5% of the total portfolio value:

- Scottish Mortgage (at 5.38%)

The cost of investments at 31 December 2024 was £879,964 (2023: £922,355), consisting of listed investments of £877,793 and a cash deposit of £2,171.

DESTITUTE ANIMALS SHELTER

NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)

YEAR ENDED 31 DECEMBER 2024

10. Debtors	2024	2023
	£	£
Prepayments and accrued income	2,434	6,500
Value added tax recoverable	15,239	5,702
Other debtors	-	74,696
	<u>17,673</u>	<u>86,898</u>

11. Creditors - amounts falling due within one year	2024	2023
	£	£
Trade payables	7,015	13,314
Sundry creditors and accruals	16,355	14,206
	<u>23,370</u>	<u>27,520</u>

12. Financial instruments	2024	2023
	£	£
Carrying amount of financial assets		
Trade receivables, VAT recoverable, other debtors, cash, bank and investments	<u>1,072,930</u>	<u>1,034,688</u>

Carrying amount of financial assets		
Trade payables, sundry creditors and accruals	<u>23,370</u>	<u>27,520</u>

13. Analysis of net assets between funds

All assets and liabilities held at year end relate to unrestricted funds.

DESTITUTE ANIMALS SHELTER

**NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)**

YEAR ENDED 31 DECEMBER 2024

14. Movements in funds

<u>Current year</u>	Balance at 01.01.24 £	Income & net gains £	Expenditure & net losses £	Fund transfers £	Balance at 31.12.24 £
Unrestricted funds					
Designated funds	19,907	-	-	(19,907)	-
General funds	1,102,092	370,613	(408,584))	19,907	1,084,028
Total funds	1,121,999	370,613	(408,584)	-	1,084,028
<u>Previous year</u>	Balance at 01.01.23 £	Income & net gains £	Expenditure & net losses £	Fund transfers £	Balance at 31.12.23 £
Unrestricted funds					
Designated funds	7,655	-	(7,748)	20,000	19,907
General funds	1,219,770	218,516	(316,194)	(20,000)	1,102,092
Total funds	1,227,425	218,516	(323,942)	-	1,121,999

The trustees have decided that funds no longer need to be specifically designated for a foster dog scheme. As a result, there are no designated funds at the end of 2024. The £19,907 balance at 31 December 2023 was in respect of said scheme.

15. Related party transactions

There were no related party transactions this year or the previous year.