

Animal Welfare Japan

England & Wales · Charity number 244534

Details

Other names JAPAN ANIMAL WELFARE SOCIETY LIMITED, J A W S

Status Registered

Legal form Charitable company

Company number [00855624](#)

Registered 1965-11-09

Register [View on the Charity Commission register](#)

Contact

Address Animal Welfare Japan
51 Greencoat Place
London
SW1P 1DS

Phone 02076305563

Email executiveofficer@awj.org.uk

Website www.awj.org.uk

Activities

Objects: THE OBJECT FOR WHICH THE SOCIETY IS ESTABLISHED IS TO PROMOTE, BUT ONLY IN SUCH MANNER AND BY SUCH MEANS AS SHALL NOT PREVENT THE SOCIETY FROM BEING A CHARITY, THE HEALTH AND WELLBEING OF ANIMALS: HUMANE BEHAVIOUR TOWARDS ANIMALS; AND IMPROVED PUBLIC STANDARDS OF SOCIAL AND MORAL EDUCATION CONCERNING THE WELFARE OF ANIMALS, AND ESPECIALLY IN JAPAN.

Activities: The object of the charity is to promote the health and well-being of animals: humane behaviour towards animals; and improved public standards of social and moral education concerning the welfare of animals, and especially in Japan.

Classification

- **How:** Makes Grants To Organisations
- **What:** Animals
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** WORLDWIDE BUT MORE ESPECIALLY IN JAPAN
- Japan

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£76,854	£284,238	-	-
2023-12-31	£113,663	£263,531	-	-
2022-12-31	£133,119	£258,493	-	-
2021-12-31	£114,868	£319,577	-	-
2020-12-31	£218,273	£251,759	-	-

Trustees

Name	Role	Appointed
MR TONY CRITTENDEN	Chair	2015-06-17
Helen Kedie		2019-02-26
Kevin Brian Dagenhard		2015-12-08
MRS E YOKOYAMA		2011-06-22
NOVELETTE ALDONI PATRICIA STEWART		2014-06-25
Robert Allen		2017-11-30

Animal Welfare Japan

England & Wales - Charity number 244534

Accounts

Charity registration number 244534 (England and Wales)

Company registration number 00855624

ANIMAL WELFARE JAPAN LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

ANIMAL WELFARE JAPAN LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	Mr A. Crittenden (Chairman) Mrs A. Hopkins Ms N. Stewart Mrs E. Yokoyama Mr K Degenhard Mr RAllen (Hon. Treasurer) MsHKedie
Secretary	L Reeve-Daniels (Executive Officer)
Charity number (England and Wales)	244534
Company number	00855624
Registered office	Lyell House 51 Greencoat Place London SW1P 1DS
Independent examiner	Darren Harding ACA FCCA DChA Richard Place Dobson Services Limited 1-7 Station Road Crawley West Sussex RH10 1HT

ANIMAL WELFARE JAPAN LTD

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ANIMAL WELFARE JAPAN LTD

DIRECTORS REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The directors present their annual report and 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 Articles of Association, the Companies Act 2006 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 principal objective of the Charity is the prevention and relief of cruelty and suffering amongst animals, especially in Japan. Grants have been made to organisations in Japan and the United Kingdom to help them provide for the principal objective.

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

Achievements and performance

Details of the activities of the charity may be found in the published Annual Report and Accounts for 2024.

Financial review

The overall deficit for the year was £165,484 (2023 deficit of £19,499) as set out in the Statement of Financial Activities on page 4 of the accounts.

Reserves policy

It is the policy of the charity to maintain a level of unrestricted funds, which are free reserves of the charity, at a level sufficient to fund the charity in the event of a sharp fall in incoming resources. The directors believe this should be between six months to a year.

Public benefit

The charity's council members have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, they have considered how planned activities will contribute to the aims and objectives they have set.

Investment policy and objectives

The council have considered the most appropriate policy for investing funds and have found that a specialist charity investment management company meet their requirements in providing a stable return for the charitable company.

Future Plans

Over the year ahead the directors will be reviewing the legal status and set up of the charity to ensure it is fully up to date and equipped to take the charity into its next phase of development.

Structure, governance and management

The Charity is a registered charity and a company limited by guarantee. It is controlled by its governing document, which is its Articles of Association.

Charity constitution

None of the Members of Council has any beneficial interests in the company. All of the Members of Council are members of the company and guarantee to contribute £1 in the event of a winding up.

ANIMAL WELFARE JAPAN LTD

DIRECTORS REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

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

Mr A. Crittenden (Chairman)

Mrs A. Hopkins

Ms N. Stewart

Mrs E. Yokoyama

Mr K Degenhard

Mr R Allen (Hon. Treasurer)

MsHKedie

Recruitment and appointment of new directors

Directors are recruited following personal recommendation by a current director. All directors are provided with;

a) Model Job Description for a Director

b) Legal Duties of a Director, including completion of a declaration form and a supplementary Automatic Disqualification Declaration.

c) The "Essential Trustee" guidelines as issued by the Charity Commission

In addition standard job descriptions are provided for individual roles of Honorary Treasurer, Chairman and Company Secretary.

Organisational structure

Management of the Charity is conducted by a Board of Directors who meet five times per year and including the AGM. All Matters arising are dealt with by the Board of Directors.

Key management remuneration

The Charity has part time employees and salaries are set based on market rates and reviewed annually.

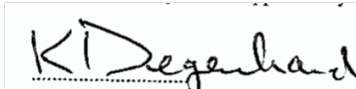
Related parties and co-operation with the other organisations

Our main purpose is to provide grant aid and advisory support to the Japan Animal Welfare Society in Japan and other animal welfare projects in Japan upon receipt of grant applications, which are considered by our directors.

Grant aid is also provided to certain United Kingdom based charitable organisations in support of their specific animal welfare projects in Japan and which are in keeping with our aims and objectives.

In preparing this report the Council Members have taken advantage of the small companies exemption provided by section 415A of the Companies Act 2006.

The directors report was approved by the Board of Directors.



Mr K. Degenhard

Director

Dated: 1 May 2025

ANIMAL WELFARE JAPAN LTD

INDEPENDENT EXAMINER'S REPORT

TO THE DIRECTORS OF ANIMAL WELFARE JAPAN LTD

I report to the directors on my examination of the financial statements of Animal Welfare Japan Ltd (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

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

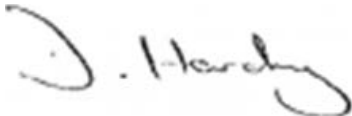
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

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

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

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



Darren Harding ACA FCCA DChA
Richard Place Dobson Services Limited
1-7 Station Road
Crawley
West Sussex
RH10 1HT

Dated: 9 May 2025

ANIMAL WELFARE JAPAN LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

Current financial year		Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Total 2024 £	Total 2023 £
	Notes				
Income from:					
Donations and legacies	3	7,859	-	7,859	40,665
Investments	4	68,995	-	68,995	72,997
Total income		<u>76,854</u>	<u>-</u>	<u>76,854</u>	<u>113,662</u>
Expenditure on:					
Raising funds	5	1,937	-	1,937	1,152
<u>Charitable activities</u>					
Grants Payable	6	205,800	-	205,800	189,143
Animal Welfare Support	6	75,982	519	76,501	73,236
Total charitable expenditure		<u>281,782</u>	<u>519</u>	<u>282,301</u>	<u>262,379</u>
Total expenditure		<u>283,719</u>	<u>519</u>	<u>284,238</u>	<u>263,531</u>
Net gains/(losses) on investments	12	-	41,900	41,900	130,370
Net income/(expenditure)		<u>(206,865)</u>	<u>41,381</u>	<u>(165,484)</u>	<u>(19,499)</u>
Transfers between funds		197,236	(197,236)	-	-
Net movement in funds	9	<u>(9,629)</u>	<u>(155,855)</u>	<u>(165,484)</u>	<u>(19,499)</u>
Reconciliation of funds:					
Fund balances at 1 January 2024		143,910	2,238,638	2,382,548	2,402,047
Fund balances at 31 December 2024		<u>134,281</u>	<u>2,082,783</u>	<u>2,217,064</u>	<u>2,382,548</u>

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

ANIMAL WELFARE JAPAN LTD

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

FOR THE YEAR ENDED 31 DECEMBER 2024

Prior financial year		Unrestricted funds general 2023 £	Unrestricted funds Designated 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes				
Income from:					
Donations and legacies	3	40,665	-	-	40,665
Investments	4	72,974	-	23	72,997
Total income		113,639	-	23	113,662
Expenditure on:					
Raising funds	5	1,152	-	-	1,152
Grants Payable	6	181,500	-	7,643	189,143
Animal Welfare Support	6	72,499	731	6	73,236
Total expenditure		255,151	731	7,649	263,531
Net gains/(losses) on investments	12	-	130,370	-	130,370
Net income/(expenditure)		(141,512)	129,639	(7,626)	(19,499)
Transfers between funds		197,713	(197,713)	-	-
Net movement in funds	9	56,201	(68,074)	(7,626)	(19,499)
Reconciliation of funds:					
Fund balances at 1 January 2023		87,709	2,306,712	7,626	2,402,047
Fund balances at 31 December 2023		143,910	2,238,638	-	2,382,548

ANIMAL WELFARE JAPAN LTD

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	14		138,016		138,735
Investments	15		1,937,390		2,095,490
			<u>2,075,406</u>		<u>2,234,225</u>
Current assets					
Debtors	16	12,229		21,726	
Cash at bank and in hand		146,569		131,218	
		<u>158,798</u>		<u>152,944</u>	
Creditors: amounts falling due within one year	17	(17,140)		(4,621)	
Net current assets			141,658		148,323
Total assets less current liabilities			<u>2,217,064</u>		<u>2,382,548</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds		2,082,783		2,238,638	
General unrestricted funds		134,281		143,910	
		<u>2,217,064</u>		<u>2,382,548</u>	
			<u>2,217,064</u>		<u>2,382,548</u>

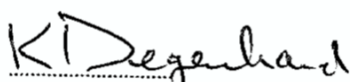
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Directors on 1 May 2025



Mr K. Degenhard (Chairman)
Director

Company registration number 00855624

ANIMAL WELFARE JAPAN LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Animal Welfare Japan Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Lyell House, 51 Greencoat Place, London, SW1P 1DS.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the directors.

Designated funds represent the funds of the charity represented by investments and property, which are required to help run and support the future of the charity.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.4 Income

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.

Voluntary income is received by way of subscriptions, donations and legacies and is included in full in the Statement of Financial Activities when receivable. Legacies are recognised when the charity becomes unconditionally entitled to them.

The value of services provided by volunteers has not been included in these accounts.

Investment income is included when received.

ANIMAL WELFARE JAPAN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 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 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.

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 the amount of the obligation can be measured reliably. Expenditure is classified under the following headings:

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable are payments to third parties in furtherance of the charitable activities, these payments are proposed and reviewed in the directors meetings and are only paid on agreement of the directors. The grants are accounted for when the payment has been made to the recipient which is usually within a timely manner of the meeting date.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the trusts artistic programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 8.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

Staff costs include those who are employed by the Charitable Company or self contract freelance workers (split in the wages note). The costs are recognised in the time that they have worked for the organisation.

1.6 Tangible fixed assets

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

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold property	Straight line over 50 years
Fixtures, fittings & equipment	20% Straight Line

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.

No depreciation is provided in respect of freehold land and buildings as the cost is less than the estimated residual value and any depreciation charge would be immaterial.

All assets costing more than £500 are capitalised.

ANIMAL WELFARE JAPAN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

1.7 Fixed asset investments

Investments are included at market value at the year end. Gains and losses on disposal and revaluations of investments are charged or credited to the SOFA.

1.8 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.

1.9 Financial instruments

The charitable company only has financial assets and 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.

1.10 Taxation

The charity is exempt from corporation tax on its charitable activities.

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.11 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure) for the period.

1.12 Debtors

Other debtors are recognised at the settlement amount due.

1.13 Creditors

Creditors are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the directors 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

Depreciation of Land and Buildings

Freehold land and buildings have been included in the accounts at historic cost. No depreciation is charged on the building on the basis that the estimated residual value is in excess of the cost included in the accounts and depreciation would be immaterial.

ANIMAL WELFARE JAPAN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	2,966	3,910
Legacies	4,893	36,755
	<u>7,859</u>	<u>40,665</u>

4 Income from investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Other income	67,763	-	67,763	72,287	-	72,287
Interest receivable	1,232	-	1,232	687	23	710
	<u>68,995</u>	<u>-</u>	<u>68,995</u>	<u>72,974</u>	<u>23</u>	<u>72,997</u>

5 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity costs		
Advertising	1,937	1,152
	<u>1,937</u>	<u>1,152</u>

ANIMAL WELFARE JAPAN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Expenditure on charitable activities

	Grants Payable	Animal Welfare Support	Total	Grants Payable	Animal Welfare Support	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Direct costs						
Grant funding of activities (see note 7)	205,800	-	205,800	189,143	-	189,143
Share of support and governance costs (see note 8)						
Support	-	71,925	71,925	-	60,275	60,275
Governance	-	4,576	4,576	-	12,961	12,961
	<u>205,800</u>	<u>76,501</u>	<u>282,301</u>	<u>189,143</u>	<u>73,236</u>	<u>262,379</u>
Analysis by fund						
Unrestricted funds - general	205,800	75,982	281,782	181,500	72,499	253,999
Unrestricted funds - Designated	-	519	519	-	731	731
Restricted funds	-	-	-	7,643	6	7,649
	<u>205,800</u>	<u>76,501</u>	<u>282,301</u>	<u>189,143</u>	<u>73,236</u>	<u>262,379</u>

7 Grants payable

	Grants payable	Grants payable
	2024	2023
	£	£
Grants to institutions:		
JAWS Tokyo	156,000	156,000
JAWS Tokyo Projects	3,000	3,000
JAWS Tokyo Branches	20,000	-
Animal Refugee Kansai (ARK)	-	10,000
Pacific Whale Fund	10,000	-
Julia Ward Bequest	-	7,643
E.I.A	10,000	10,000
IKAN (Iruka & Kujira A Network)	800	-
HEART Tokushima	6,000	2,500
	<u>205,800</u>	<u>189,143</u>

ANIMAL WELFARE JAPAN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

8 Support costs allocated to activities

	2024	2023
	£	£
Depreciation	719	957
Salary Costs	50,943	39,082
Pension Costs	2,016	966
Equipment Rental	1,271	1,912
Rates	3,077	2,956
Insurance	1,902	1,806
Utilities	1,137	219
Repairs and maintenance	5,984	6,015
Printing, Postage & Stationery	2,311	4,621
Sundries	2,301	1,542
Travel	264	199
Governance costs	4,576	12,961
	<u>76,501</u>	<u>73,236</u>
	<u>76,501</u>	<u>73,236</u>
Analysed between:		
Animal Welfare Support	76,501	73,236
	<u>76,501</u>	<u>73,236</u>

	2024	2023
	£	£
Governance costs comprise:		
Audit fees	4,020	3,840
Legal & Advisory costs	-	8,506
Bank Charges	556	615
	<u>4,576</u>	<u>12,961</u>
	<u>4,576</u>	<u>12,961</u>

9 Net movement in funds

	2024	2023
	£	£
Net movement in funds is stated after charging/(crediting)		
Independent examination fees	4,020	3,840
Depreciation of owned tangible fixed assets	719	957
Other operating leases	1,271	1,912
	<u>6,010</u>	<u>6,709</u>
	<u>6,010</u>	<u>6,709</u>

10 Directors

Council members were re-imbursed travel costs and sundry costs and expenses in an amount of £1,091 (2023- £1,281) during the year.

ANIMAL WELFARE JAPAN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Office Staff	2	2
	<u>2</u>	<u>2</u>
Employment costs	2024	2023
	£	£
Wages and salaries	50,943	25,301
Freelance costs	-	13,781
Other pension costs	2,016	966
	<u>52,959</u>	<u>40,048</u>
	<u>52,959</u>	<u>40,048</u>

The directors do not consider there to be any key members of management. The charity is managed and run by the board of directors.

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

12 Gains and losses on investments

	Unrestricted funds Designated 2024	Unrestricted funds Designated 2023
Gains/(losses) arising on:	£	£
Revaluation of investments	41,900	130,370
	<u>41,900</u>	<u>130,370</u>

13 Taxation

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

ANIMAL WELFARE JAPAN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

14 Tangible fixed assets

	Freehold property £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 January 2024	136,629	21,360	157,989
At 31 December 2024	136,629	21,360	157,989
Depreciation and impairment			
At 1 January 2024	-	19,254	19,254
Depreciation charged in the year	-	719	719
At 31 December 2024	-	19,973	19,973
Carrying amount			
At 31 December 2024	136,629	1,387	138,016
At 31 December 2023	136,629	2,106	138,735

No depreciation is provided on freehold property as the market value is substantially in excess of the book value and any depreciation charge would not be material.

ANIMAL WELFARE JAPAN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

15 Fixed asset investments

	Listed investments
	£
Cost or valuation	
At 1 January 2024	2,095,490
Valuation changes	41,900
Disposals	(200,000)
	<hr/>
At 31 December 2024	1,937,390
	<hr/>
Carrying amount	
At 31 December 2024	1,937,390
	<hr/> <hr/>
At 31 December 2023	2,095,490
	<hr/> <hr/>

	2024	2023
	£	£
Investments at fair value comprise:		
COIF Investment Fund Units	1,562,551	1,722,437
COIF Property Fund Units	374,840	373,053
	<hr/>	<hr/>
	1,937,391	2,095,490
	<hr/> <hr/>	<hr/> <hr/>

Fixed asset investments revalued

The historical cost of the investments are £1,295,822 (2023: £1,379,785)

16 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	11,959	21,326
Other debtors	270	400
	<hr/>	<hr/>
	12,229	21,726
	<hr/> <hr/>	<hr/> <hr/>

17 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other creditors	17,140	4,621
	<hr/> <hr/>	<hr/> <hr/>

ANIMAL WELFARE JAPAN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

18 Unrestricted funds - Designated

These are unrestricted funds which are material to the charity's activities.

	At 1 January 2024	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£
Property Fund	138,060	(519)	-	-	137,541
Investment Fund	2,100,578	-	(197,236)	41,900	1,945,242
	<u>2,238,638</u>	<u>(519)</u>	<u>(197,236)</u>	<u>41,900</u>	<u>2,082,783</u>
	<u><u>2,238,638</u></u>	<u><u>(519)</u></u>	<u><u>(197,236)</u></u>	<u><u>41,900</u></u>	<u><u>2,082,783</u></u>
Previous year:	At 1 January 2023	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£
Property fund	138,791	(731)	-	-	138,060
Investment fund	2,167,921	-	(197,713)	130,370	2,100,578
	<u>2,306,712</u>	<u>(731)</u>	<u>(197,713)</u>	<u>130,370</u>	<u>2,238,638</u>
	<u><u>2,306,712</u></u>	<u><u>(731)</u></u>	<u><u>(197,713)</u></u>	<u><u>130,370</u></u>	<u><u>2,238,638</u></u>

19 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			Movement in funds		
	Balance at 1 January 2023	Incoming resources	Resources expended	Balance at 1 January 2024	Incoming resources	Balance at 31 December 2024
	£	£	£	£	£	£
Julia Ward Bequest fund	7,626	23	(7,649)	-	-	-
	<u>7,626</u>	<u>23</u>	<u>(7,649)</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u><u>7,626</u></u>	<u><u>23</u></u>	<u><u>(7,649)</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

The Julia Ward Bequest fund represents the funds and investments specifically held for the purpose of the bequest.

ANIMAL WELFARE JAPAN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

20 Analysis of net assets between funds

	Unrestricted funds 2024	Designated funds 2024	Total 2024
	£	£	£
Fund balances at 31 December 2024 are represented by:			
Tangible assets	476	137,540	138,016
Investments	-	1,937,390	1,937,390
Current assets/(liabilities)	133,806	7,852	141,658
	<u>134,282</u>	<u>2,082,782</u>	<u>2,217,064</u>
	<u>£</u>	<u>£</u>	<u>£</u>
	Unrestricted funds 2023	Designated funds 2023	Total 2023
	£	£	£
Fund balances at 31 December 2023 are represented by:			
Tangible assets	676	138,059	138,735
Investments	-	2,095,490	2,095,490
Current assets/(liabilities)	143,235	5,088	148,323
	<u>143,911</u>	<u>2,238,637</u>	<u>2,382,548</u>
	<u>£</u>	<u>£</u>	<u>£</u>

21 Related party transactions

Helen Kedia is both a director and the editor of the Animal Welfare Japan magazine. In the financial year, Helen received £805 (2023: £893) for her editorial services.

A grant of £10,000 was approved to Pacific Whale Fund. Robert Allen is Animal Welfare Japan's treasurer and presented the Pacific Whale Protection and Legal Personhood Project to the board. He carries out pro bono work for the organisation.

Animal Welfare Japan

England & Wales - Charity number 244534

Accounts

Charity registration number 244534

Company registration number 00855624 (England and Wales)

ANIMAL WELFARE JAPAN LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

ANIMAL WELFARE JAPAN LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	Mr A. Crittenden (Chairman) Mrs A. Hopkins Ms N. Stewart Mrs E. Yokoyama Mr K Degenhard Mr R Allen (Hon. Treasurer) Ms H Kedie
Secretary	Mr A.I. Crittenden
Charity number	244534
Company number	00855624
Registered office	Lyell House 51 Greencoat Place London SW1P 1DS
Independent examiner	Darren Harding ACA FCCA DChA Richard Place Dobson Services Limited 1-7 Station Road Crawley West Sussex RH10 1HT

ANIMAL WELFARE JAPAN LTD

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Statement of financial activities	4 - 5
Balance sheet	6
Notes to the financial statements	7 - 18

ANIMAL WELFARE JAPAN LTD

DIRECTORS REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The directors present their annual report and financial statements for the year ended 31 December 2023.

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 Companies Act 2006 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 principal objective of the Charity is the prevention and relief of cruelty and suffering amongst animals, especially in Japan. Grants have been made to organisations in Japan and the United Kingdom to help them provide for the principal objective.

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

Achievements and performance

Details of the activities of the charity may be found in the published Annual Report and Accounts for 2023.

Financial review

The overall deficit for the year was £19,498 (2022 deficit of £420,463) as set out in the Statement of Financial Activities on page 4 of the accounts.

Reserves policy

It is the policy of the charity to maintain a level of unrestricted funds, which are free reserves of the charity, at a level sufficient to fund the charity in the event of a sharp fall in incoming resources. The directors believe this should be between six months to a year.

Public benefit

The charity's council members have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, they have considered how planned activities will contribute to the aims and objectives they have set.

Investment policy and objectives

The council have considered the most appropriate policy for investing funds and have found that a specialist charity investment management company meet their requirements in providing a stable return for the charitable company.

Future Plans

Over the year ahead the directors will be reviewing the legal status and set up of the charity to ensure it is fully up to date and equipped to take the charity into its next phase of development.

Structure, governance and management

The Charity is a registered charity and a company limited by guarantee. It is controlled by its governing document, which is its Memorandum and Articles of Association.

Charity constitution

None of the Members of Council has any beneficial interests in the company. All of the Members of Council are members of the company and guarantee to contribute £1 in the event of a winding up.

ANIMAL WELFARE JAPAN LTD

DIRECTORS REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

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

Mr A. Crittenden (Chairman)

Mrs A. Hopkins

Ms N. Stewart

Mrs E. Yokoyama

Mr K Degenhard

Mr R Allen (Hon. Treasurer)

Ms H Kedie

Recruitment and appointment of new directors

Directors are recruited following personal recommendation by a current director. All directors are provided with;

- a) Model Job Description for a Director
- b) Legal Duties of a Director, including completion of a declaration form and a supplementary Automatic Disqualification Declaration.
- c) The "Essential Trustee" guidelines as issued by the Charity Commission

In addition standard job descriptions are provided for individual roles of Honorary Treasurer, Chairman and Company Secretary.

Organisational structure

Management of the Charity is conducted by a Board of Directors who meet five times per year and including the AGM. All Matters arising are dealt with by the Board of Directors.

Key management remuneration

The Charity has part time employees and salaries are set based on market rates and reviewed annually.

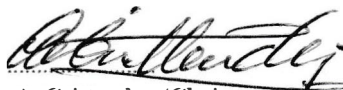
Related parties and co-operation with the other organisations

Our main purpose is to provide grant aid and advisory support to the Japan Animal Welfare Society in Japan and other animal welfare projects in Japan upon receipt of grant applications, which are considered by our directors.

Grant aid is also provided to certain United Kingdom based charitable organisations in support of their specific animal welfare projects in Japan and which are in keeping with our aims and objectives.

In preparing this report the Council Members have taken advantage of the small companies exemption provided by section 415A of the Companies Act 2006.

The directors report was approved by the Board of Directors.



Mr A. Crittenden (Chairman)

Director

Dated: 2 May 2024

ANIMAL WELFARE JAPAN LTD

INDEPENDENT EXAMINER'S REPORT

TO THE DIRECTORS OF ANIMAL WELFARE JAPAN LTD

I report to the directors on my examination of the financial statements of Animal Welfare Japan Ltd (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

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

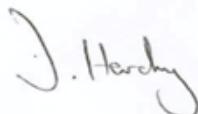
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

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

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



Darren Harding ACA FCCA DChA
Richard Place Dobson Services Limited
1-7 Station Road
Crawley
West Sussex
RH10 1HT

Dated: 5 July 2024

ANIMAL WELFARE JAPAN LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

Current financial year

	Notes	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Income from:						
Donations and legacies	3	40,666	-	-	40,666	57,746
Investments	4	72,974	-	23	72,997	75,373
Total income		113,640	-	23	113,663	133,119
Expenditure on:						
Raising funds	5	1,152	-	-	1,152	1,127
Charitable activities						
Grants payable	6	181,500	-	7,643	189,143	196,800
Animal welfare support	6	72,499	731	6	73,236	60,566
Total charitable expenditure		253,999	731	7,649	262,379	257,366
Total expenditure		255,151	731	7,649	263,531	258,493
Net gains/(losses) on investments	12	-	130,370	-	130,370	(295,089)
Net outgoing resources before transfers		(141,511)	129,639	(7,626)	(19,498)	(420,463)
Gross transfers between funds		197,713	(197,713)	-	-	-
Net movement in funds		56,202	(68,074)	(7,626)	(19,498)	(420,463)
Fund balances at 1 January 2023		87,709	2,306,712	7,626	2,402,047	2,822,510
Fund balances at 31 December 2023		143,911	2,238,638	-	2,382,549	2,402,047

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ANIMAL WELFARE JAPAN LTD

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

FOR THE YEAR ENDED 31 DECEMBER 2023

Prior financial year

	Notes	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
<u>Income from:</u>					
Donations and legacies	3	57,746	-	-	57,746
Investments	4	75,347	-	26	75,373
Total income		133,093	-	26	133,119
<u>Expenditure on:</u>					
Raising funds	5	1,127	-	-	1,127
<u>Charitable activities</u>					
Grants payable	6	186,000	-	10,800	196,800
Animal welfare support	6	58,241	2,316	9	60,566
Total charitable expenditure		244,241	2,316	10,809	257,366
Total expenditure		245,368	2,316	10,809	258,493
Net gains/(losses) on investments	12	-	(295,089)	-	(295,089)
Net outgoing resources before transfers		(112,275)	(297,405)	(10,783)	(420,463)
Gross transfers between funds		97,785	(97,785)	-	-
Net movement in funds		(14,490)	(395,190)	(10,783)	(420,463)
Fund balances at 1 January 2022		102,199	2,701,902	18,409	2,822,510
Fund balances at 31 December 2022		87,709	2,306,712	7,626	2,402,047

ANIMAL WELFARE JAPAN LTD

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	14		138,735		139,072
Investments	15		2,095,491		2,165,121
			<u>2,234,226</u>		<u>2,304,193</u>
Current assets					
Debtors	16	21,726		8,188	
Cash at bank and in hand		131,218		105,923	
		<u>152,944</u>		<u>114,111</u>	
Creditors: amounts falling due within one year	17	(4,621)		(16,257)	
Net current assets			<u>148,323</u>		<u>97,854</u>
Total assets less current liabilities			<u>2,382,549</u>		<u>2,402,047</u>
Income funds					
Restricted funds	18		-		7,626
<u>Unrestricted funds</u>					
Designated funds	19	2,238,638		2,306,712	
General unrestricted funds		<u>143,911</u>		<u>87,709</u>	
			<u>2,382,549</u>		<u>2,394,421</u>
			<u>2,382,549</u>		<u>2,402,047</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Directors on 2 May 2024



Mr A. Crittenden (Chairman)

Director

Company registration number 00855624

ANIMAL WELFARE JAPAN LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Animal Welfare Japan Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Lyell House, 51 Greencoat Place, London, SW1P 1DS.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the directors.

Designated funds represent the funds of the charity represented by investments and property, which are required to help run and support the future of the charity.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.4 Income

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.

Voluntary income is received by way of subscriptions, donations and legacies and is included in full in the Statement of Financial Activities when receivable. Legacies are recognised when the charity becomes unconditionally entitled to them.

The value of services provided by volunteers has not been included in these accounts.

Investment income is included when received.

ANIMAL WELFARE JAPAN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 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 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.

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 the amount of the obligation can be measured reliably. Expenditure is classified under the following headings:

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable are payments to third parties in furtherance of the charitable activities, these payments are proposed and reviewed in the directors meetings and are only paid on agreement of the directors. The grants are accounted for when the payment has been made to the recipient which is usually within a timely manner of the meeting date.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the trusts artistic programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 8.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

Staff costs include those who are employed by the Charitable Company or self contract freelance workers (split in the wages note). The costs are recognised in the time that they have worked for the organisation.

1.6 Tangible fixed assets

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

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold property	Straight line over 50 years
Fixtures, fittings & equipment	20% Straight Line

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.

No depreciation is provided in respect of freehold land and buildings as the cost is less than the estimated residual value and any depreciation charge would be immaterial.

All assets costing more than £500 are capitalised.

ANIMAL WELFARE JAPAN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies (Continued)

1.7 Fixed asset investments

Investments are included at market value at the year end. Gains and losses on disposal and revaluations of investments are charged or credited to the SOFA.

1.8 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.

1.9 Financial instruments

The charitable company only has financial assets and 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.

1.10 Taxation

The charity is exempt from corporation tax on its charitable activities.

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.11 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure) for the period.

1.12 Debtors

Other debtors are recognised at the settlement amount due.

1.13 Creditors

Creditors are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the directors 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

Depreciation of Land and Buildings

Freehold land and buildings have been included in the accounts at historic cost. No depreciation is charged on the building on the basis that the estimated residual value is in excess of the cost included in the accounts and depreciation would be immaterial.

ANIMAL WELFARE JAPAN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

3 Donations and legacies

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Donations and gifts	3,911	3,441
Legacies receivable	36,755	54,305
	<u>40,666</u>	<u>57,746</u>

ANIMAL WELFARE JAPAN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

4 Investments

	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £
Investment income	72,287	-	72,287	75,221	-	75,221
Interest receivable	687	23	710	126	26	152
	<u>72,974</u>	<u>23</u>	<u>72,997</u>	<u>75,347</u>	<u>26</u>	<u>75,373</u>

ANIMAL WELFARE JAPAN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

5 Raising funds

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
<u>Fundraising and publicity costs</u>		
Advertising	1,152	1,127
	<u>1,152</u>	<u>1,127</u>

6 Charitable activities

	Grants payable 2023 £	Animal welfare support 2023 £	Total 2023 £	Grants payable 2022 £	Animal welfare support 2022 £	Total 2022 £
Grant funding of activities (see note 7)	189,143	-	189,143	196,800	-	196,800
Share of support costs (see note 8)	-	60,275	60,275	-	55,318	55,318
Share of governance costs (see note 8)	-	12,961	12,961	-	5,248	5,248
	<u>189,143</u>	<u>73,236</u>	<u>262,379</u>	<u>196,800</u>	<u>60,566</u>	<u>257,366</u>
Analysis by fund						
Unrestricted funds - general	181,500	72,499	253,999	186,000	58,241	244,241
Unrestricted funds - designated	-	731	731	-	2,316	2,316
Restricted funds	7,643	6	7,649	10,800	9	10,809
	<u>189,143</u>	<u>73,236</u>	<u>262,379</u>	<u>196,800</u>	<u>60,566</u>	<u>257,366</u>

ANIMAL WELFARE JAPAN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

7 Grants payable

	Grants payable	Grants payable
	2023	2022
	£	£
Grants to institutions:		
JAWS Tokyo	156,000	156,000
JAWS Tokyo Projects	3,000	3,000
Animal Refugee Kansai (ARK)	10,000	-
Julia Ward Bequest	7,643	10,800
E.I.A	10,000	-
HEART Tokushima	2,500	-
Wild Welfare	-	17,000
Four Paws UK	-	10,000
	<u>189,143</u>	<u>196,800</u>

8 Support costs

	Support costs	Governance costs	2023		Governance costs	2022
	£	£	£	£	£	£
Depreciation	957	-	957	2,628	-	2,628
Salary Costs	39,082	-	39,082	32,771	-	32,771
Pension Costs	966	-	966	606	-	606
Equipment Rental	1,912	-	1,912	1,866	-	1,866
Rates	2,956	-	2,956	3,007	-	3,007
Insurance	1,806	-	1,806	1,846	-	1,846
Utilities	219	-	219	2,665	-	2,665
Repairs and maintenance	6,015	-	6,015	7,495	-	7,495
Printing, Postage & Stationery	4,621	-	4,621	534	-	534
Sundries	1,542	-	1,542	1,538	-	1,538
Travel	199	-	199	362	-	362
Audit Fees	-	3,840	3,840	-	3,480	3,480
Legal & advisory fees	-	8,506	8,506	-	1,140	1,140
Bank charges	-	615	615	-	628	628
	<u>60,275</u>	<u>12,961</u>	<u>73,236</u>	<u>55,318</u>	<u>5,248</u>	<u>60,566</u>
Analysed between						
Charitable activities	<u>60,275</u>	<u>12,961</u>	<u>73,236</u>	<u>55,318</u>	<u>5,248</u>	<u>60,566</u>

Governance costs includes payments to the independent examiner of £3,840 (2022 - £3,480) for independent examination fees.

ANIMAL WELFARE JAPAN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

9	Net movement in funds	2023	2022
		£	£
	Net movement in funds is stated after charging/(crediting)		
	Independent examination fees	3,840	3,300
	Depreciation of owned tangible fixed assets	957	2,628
	Other operating leases	1,912	1,866
		<u> </u>	<u> </u>

10 Directors

Council members were re-imbursed travel costs and sundry costs and expenses in an amount of £1,281 (2022- £434) during the year.

11 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Office Staff	2	2
	<u> </u>	<u> </u>
Employment costs	2023	2022
	£	£
Wages and salaries	25,301	15,395
Freelance costs	13,781	17,377
Other pension costs	966	606
	<u> </u>	<u> </u>
	<u>40,048</u>	<u>33,738</u>

The directors do not consider there to be any key members of management. The charity is managed and run by the board of directors.

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

12 Net gains/(losses) on investments

	Unrestricted	Unrestricted
	funds	funds
	designated	designated
	2023	2022
	£	£
Revaluation of investments	130,370	(295,089)
	<u> </u>	<u> </u>

ANIMAL WELFARE JAPAN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14 Tangible fixed assets

	Freehold property £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 January 2023	136,629	20,740	157,369
Additions	-	620	620
	<hr/>	<hr/>	<hr/>
At 31 December 2023	136,629	21,360	157,989
	<hr/>	<hr/>	<hr/>
Depreciation and impairment			
At 1 January 2023	-	18,297	18,297
Depreciation charged in the year	-	957	957
	<hr/>	<hr/>	<hr/>
At 31 December 2023	-	19,254	19,254
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 31 December 2023	136,629	2,106	138,735
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2022	136,629	2,443	139,072
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

No depreciation is provided on freehold property as the market value is substantially in excess of the book value and any depreciation charge would not be material.

ANIMAL WELFARE JAPAN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

15 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2023	2,165,121
Valuation changes	130,370
Disposals	(200,000)
At 31 December 2023	<u>2,095,491</u>
Carrying amount	
At 31 December 2023	<u>2,095,491</u>
At 31 December 2022	<u>2,165,121</u>

	2023 £	2022 £
Investments at fair value comprise:		
COIF Investment Fund Units	1,722,437	1,767,234
COIF Property Fund Units	373,053	397,887
	<u>2,095,490</u>	<u>2,165,121</u>

Fixed asset investments revalued

The historical cost of the investments are £1,379,785 (2022: £1,469,269)

16 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	21,326	7,908
Other debtors	400	280
	<u>21,726</u>	<u>8,188</u>

17 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	4,621	16,257
	<u>4,621</u>	<u>16,257</u>

ANIMAL WELFARE JAPAN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 December 2023
	Balance at 1 January 2022	Incoming resources	Resources expended	Balance at 1 January 2023	Incoming resources	Resources expended	
	£	£	£	£	£	£	£
Julia Ward Bequest fund	18,409	26	(10,809)	7,626	23	(7,649)	-
	<u>18,409</u>	<u>26</u>	<u>(10,809)</u>	<u>7,626</u>	<u>23</u>	<u>(7,649)</u>	<u>-</u>

The Julia Ward Bequest fund represents the funds and investments specifically held for the purpose of the bequest.

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the directors for specific purposes:

	Movement in funds					
	Balance at 1 January 2023	Incoming resources	Resources expended	Transfers	Investments gains/losses	Balance at 31 December 2023
	£	£	£	£	£	£
Property fund	138,791	-	(731)	-	-	138,060
Investment fund	2,167,921	-	-	(197,713)	130,370	2,100,578
	<u>2,306,712</u>	<u>-</u>	<u>(731)</u>	<u>(197,713)</u>	<u>130,370</u>	<u>2,238,638</u>
	<u>2,306,712</u>	<u>-</u>	<u>(731)</u>	<u>(197,713)</u>	<u>130,370</u>	<u>2,238,638</u>
	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Investments gains/losses	Balance at 31 December 2022
	£	£	£	£	£	£
Property fund	139,112	-	(2,316)	1,995	-	138,791
Investment fund	2,562,790	-	-	(99,780)	(295,089)	2,167,921
	<u>2,701,902</u>	<u>-</u>	<u>(2,316)</u>	<u>(97,785)</u>	<u>(295,089)</u>	<u>2,306,712</u>
	<u>2,701,902</u>	<u>-</u>	<u>(2,316)</u>	<u>(97,785)</u>	<u>(295,089)</u>	<u>2,306,712</u>

Property fund represents the funds necessarily set aside for the charity's occupation of land and buildings.

Investments fund represents unrestricted funds set aside for the charity's investment portfolio, which it uses to generate an income to support the charitable objectives.

ANIMAL WELFARE JAPAN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

20 Analysis of net assets between funds

	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 December 2023 are represented by:				
Tangible assets	676	138,059	-	138,735
Investments	-	2,095,491	-	2,095,491
Current assets/(liabilities)	143,235	5,088	-	148,323
	<u>143,911</u>	<u>2,238,638</u>	<u>-</u>	<u>2,382,549</u>
	Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 December 2022 are represented by:				
Tangible assets	281	138,791	-	139,072
Investments	-	2,165,121	-	2,165,121
Current assets/(liabilities)	87,428	2,800	7,626	97,854
	<u>87,709</u>	<u>2,306,712</u>	<u>7,626</u>	<u>2,402,047</u>

21 Related party transactions

The partner of Mr A Crittenden's son provided website services to the charity for £660 (2022: £688) in the year.

Helen Kedia is both a director and the editor of the Animal Welfare Japan magazine. In the financial year, Helen received £893 (2022: £nil) for her editorial services.

Animal Welfare Japan

England & Wales - Charity number 244534

Accounts

Charity registration number 244534

Company registration number 00855624 (England and Wales)

JAPAN ANIMAL WELFARE SOCIETY LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

JAPAN ANIMAL WELFARE SOCIETY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A. Crittenden (Chairman) Mrs A. Hopkins Ms N. Stewart Mrs E. Yokoyama Mr K Degenhard Mr R Allen (Hon. Treasurer) Ms H Kedic
Secretary	Mr A. Crittenden
Charity number	244534
Company number	00855624
Registered office	Lyell House 51 Greencoat Place London SW1P 1DS
Independent examiner	Darren Harding ACA FCCA DChA Richard Place Dobson Services Limited 1-7 Station Road Crawley West Sussex RH10 1HT

JAPAN ANIMAL WELFARE SOCIETY LIMITED

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JAPAN ANIMAL WELFARE SOCIETY LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

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 Companies Act 2006 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 principal objective of the Society is the prevention and relief of cruelty and suffering amongst animals, especially in Japan. Grants have been made to organisations in Japan and the United Kingdom to help them provide for the principal objective.

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

Achievements and performance

Details of the activities of the charity may be found in the published Annual Report and Accounts for 2022.

Financial review

The overall deficit for the year was £420,463 (2021 surplus of £113,554) as set out in the Statement of Financial Activities on page 4 of the accounts.

Reserves policy

It is the policy of the charity to maintain a level of unrestricted funds, which are free reserves of the charity, at a level sufficient to fund the charity in the event of a sharp fall in incoming resources. The trustees believe this should be between six months to a year.

Public benefit

The charity's council members have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, they have considered how planned activities will contribute to the aims and objectives they have set.

Investment policy and objectives

The council have considered the most appropriate policy for investing funds and have found that a specialist charity investment management company meet their requirements in providing a stable return for the charitable company.

Future Plans

Over the year ahead the Trustees will be reviewing the legal status and set up of the charity to ensure it is fully up to date and equipped to take the charity into it's next phase of development.

Structure, governance and management

The Society is a registered charity and a company limited by guarantee. It is controlled by its governing document, which is its Memorandum and Articles of Association.

Charity constitution

None of the Members of Council has any beneficial interests in the company. All of the Members of Council are members of the company and guarantee to contribute £1 in the event of a winding up.

JAPAN ANIMAL WELFARE SOCIETY LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr A. Crittenden (Chairman)

Mrs A. Hopkins

Ms N. Stewart

Mrs E. Yokoyama

Mr K Degenhard

Mr R Allen (Hon. Treasurer)

Ms H Kedie

Recruitment and appointment of new trustees

Trustees are recruited following personal recommendation by current trustee. All trustees are provided with;

- a) Model Job Description for Trustees
- b) Legal Duties of a Trustee, including completion of a declaration form and a supplementary Automatic Disqualification Declaration.
- c) The "Essential Trustee" guidelines as issued by the Charity Commission

In addition standard job descriptions are provided for individual roles of Honorary Treasurer, Chairman and Company Secretary.

Organisational structure

Management of the Society is conducted by a Board of Trustees who meet five times per year and including the AGM. All Matters arising are dealt with by the Board of Trustees.

Key management remuneration

The Charity has part time employees and salaries are set based on market rates and reviewed annually.

Related parties and co-operation with the other organisations

Our main purpose is to provide grant aid and advisory support to the Japan Animal Welfare Society in Japan and other animal welfare projects in Japan upon receipt of grant applications, which are considered by our trustees.

Grant aid is also provided to certain United Kingdom based charitable organisations in support of their specific animal welfare projects in Japan and which are in keeping with our aims and objectives.

In preparing this report the Council Members have taken advantage of the small companies exemption provided by section 415A of the Companies Act 2006.

The trustees report was approved by the Board of Trustees.



Mr A. Crittenden (Chairman)

Trustee

Dated: 14/06/2023

JAPAN ANIMAL WELFARE SOCIETY LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF JAPAN ANIMAL WELFARE SOCIETY LIMITED

I report to the trustees on my examination of the financial statements of Japan Animal Welfare Society Limited (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

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

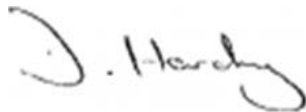
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

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

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



Darren Harding ACA FCCA DChA
Richard Place Dobson Services Limited
1-7 Station Road
Crawley
West Sussex
RH10 1HT

Dated: 19 June 2023

JAPAN ANIMAL WELFARE SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

Current financial year

	Notes	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Income from:						
Donations and legacies	3	57,746	-	-	57,746	41,006
Investments	4	75,347	-	26	75,373	73,862
Total income		133,093	-	26	133,119	114,868
Expenditure on:						
Raising funds	5	1,127	-	-	1,127	1,127
Charitable activities						
Grants payable	6	186,000	-	10,800	196,800	245,300
Animal welfare support	6	58,241	2,316	9	60,566	73,150
Total charitable expenditure		244,241	2,316	10,809	257,366	318,450
Total expenditure		245,368	2,316	10,809	258,493	319,577
Net gains/(losses) on investments	12	-	(295,089)	-	(295,089)	318,263
Net (outgoing)/incoming resources before transfers		(112,275)	(297,405)	(10,783)	(420,463)	113,554
Gross transfers between funds		97,785	(97,785)	-	-	-
Net movement in funds		(14,490)	(395,190)	(10,783)	(420,463)	113,554
Fund balances at 1 January 2022		102,199	2,701,902	18,409	2,822,510	2,708,956
Fund balances at 31 December 2022		87,709	2,306,712	7,626	2,402,047	2,822,510

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

JAPAN ANIMAL WELFARE SOCIETY LIMITED

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

FOR THE YEAR ENDED 31 DECEMBER 2022

Prior financial year

	Notes	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:					
Donations and legacies	3	41,006	-	-	41,006
Investments	4	73,860	-	2	73,862
Total income		114,866	-	2	114,868
Expenditure on:					
Raising funds	5	1,127	-	-	1,127
Charitable activities					
Grants payable	6	234,500	-	10,800	245,300
Animal welfare support	6	71,073	2,068	9	73,150
Total charitable expenditure		305,573	2,068	10,809	318,450
Total expenditure		306,700	2,068	10,809	319,577
Net gains/(losses) on investments	12	-	318,263	-	318,263
Net (outgoing)/incoming resources before transfers		(191,834)	316,195	(10,807)	113,554
Gross transfers between funds		81,159	(81,159)	-	-
Net movement in funds		(110,675)	235,036	(10,807)	113,554
Fund balances at 1 January 2021		212,874	2,466,866	29,216	2,708,956
Fund balances at 31 December 2021		102,199	2,701,902	18,409	2,822,510

JAPAN ANIMAL WELFARE SOCIETY LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	13		139,072		139,705
Investments	14		2,165,121		2,560,210
			<u>2,304,193</u>		<u>2,699,915</u>
Current assets					
Debtors	16	8,188		1,648	
Cash at bank and in hand		105,923		134,467	
			<u>114,111</u>		<u>136,115</u>
Creditors: amounts falling due within one year	17	(16,257)		(13,520)	
Net current assets			<u>97,854</u>		<u>122,595</u>
Total assets less current liabilities			<u>2,402,047</u>		<u>2,822,510</u>
Income funds					
Restricted funds	18		7,626		18,409
<u>Unrestricted funds</u>					
Designated funds	19	2,306,712		2,701,902	
General unrestricted funds		87,709		102,199	
			<u>2,394,421</u>		<u>2,804,101</u>
			<u>2,402,047</u>		<u>2,822,510</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 14/06/2023



Mr A. Crittenden (Chairman)
Trustee

Company registration number 00855624

JAPAN ANIMAL WELFARE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Japan Animal Welfare Society Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Lyell House, 51 Greencoat Place, London, SW1P 1DS.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets. 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 can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds represent the funds of the charity represented by investments and property, which are required to help run and support the future of the charity.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.4 Income

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.

Voluntary income is received by way of subscriptions, donations and legacies and is included in full in the Statement of Financial Activities when receivable. Legacies are recognised when the charity becomes unconditionally entitled to them.

The value of services provided by volunteers has not been included in these accounts.

Investment income is included when received.

JAPAN ANIMAL WELFARE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.5 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 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.

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 the amount of the obligation can be measured reliably. Expenditure is classified under the following headings:

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable are payments to third parties in furtherance of the charitable activities, these payments are proposed and reviewed in the trustees meetings and are only paid on agreement of the trustees. The grants are accounted for when the payment has been made to the recipient which is usually within a timely manner of the meeting date.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the trusts artistic programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 8.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

Staff costs include those who are employed by the Charitable Company or self contract freelance workers (split in the wages note). The costs are recognised in the time that they have worked for the organisation.

1.6 Tangible fixed assets

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

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold property	Straight line over 50 years
Fixtures, fittings & equipment	20% Straight Line

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.

No depreciation is provided in respect of freehold land and buildings as the cost is less than the estimated residual value and any depreciation charge would be immaterial.

All assets costing more than £500 are capitalised.

JAPAN ANIMAL WELFARE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (Continued)

1.7 Fixed asset investments

Investments are included at market value at the year end. Gains and losses on disposal and revaluations of investments are charged or credited to the SOFA.

1.8 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.

1.9 Financial instruments

The charitable company only has financial assets and 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.

1.10 Taxation

The charity is exempt from corporation tax on its charitable activities.

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.11 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure) for the period.

1.12 Debtors

Other debtors are recognised at the settlement amount due.

1.13 Creditors

Creditors are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts due.

2 Critical accounting estimates and judgements

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

Depreciation of Land and Buildings

Freehold land and buildings have been included in the accounts at historic cost. No depreciation is charged on the building on the basis that the estimated residual value is in excess of the cost included in the accounts and depreciation would be immaterial.

JAPAN ANIMAL WELFARE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Donations and legacies

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Donations and gifts	3,441	10,680
Legacies receivable	54,305	30,326
	<u>57,746</u>	<u>41,006</u>

4 Investments

	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £
Investment income	75,221	-	75,221	73,840	-	73,840
Interest receivable	126	26	152	20	2	22
	<u>75,347</u>	<u>26</u>	<u>75,373</u>	<u>73,860</u>	<u>2</u>	<u>73,862</u>

5 Raising funds

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
<u>Fundraising and publicity costs</u>		
Advertising	1,127	1,127
	<u>1,127</u>	<u>1,127</u>

JAPAN ANIMAL WELFARE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

6 Charitable activities

	Grants payable 2022 £	Animal welfare support 2022 £	Total 2022 £	Grants payable 2021 £	Animal welfare support 2021 £	Total 2021 £
Grant funding of activities (see note 7)	196,800	-	196,800	245,300	-	245,300
Share of support costs (see note 8)	-	55,318	55,318	-	68,095	68,095
Share of governance costs (see note 8)	-	5,248	5,248	-	5,055	5,055
	<u>196,800</u>	<u>60,566</u>	<u>257,366</u>	<u>245,300</u>	<u>73,150</u>	<u>318,450</u>
Analysis by fund						
Unrestricted funds - general	186,000	58,241	244,241	234,500	71,073	305,573
Unrestricted funds - designated	-	2,316	2,316	-	2,068	2,068
Restricted funds	10,800	9	10,809	10,800	9	10,809
	<u>196,800</u>	<u>60,566</u>	<u>257,366</u>	<u>245,300</u>	<u>73,150</u>	<u>318,450</u>

7 Grants payable

	Grants payable 2022 £	Grants payable 2021 £
Grants to institutions:		
JAWS Tokyo	156,000	156,000
JAWS Tokyo Projects	3,000	-
JAWS Tokyo Branches	-	20,000
Animal Refugee Kansai (ARK)	-	20,000
Julia Ward Bequest	10,800	10,800
E.I.A	-	10,000
HEART Tokushima	-	6,000
Humane Society of Grand Bahama	-	10,000
Japan Coalition Animal Welfare	-	2,500
Wild Welfare	17,000	10,000
Four Paws UK	10,000	-
	<u>196,800</u>	<u>245,300</u>

JAPAN ANIMAL WELFARE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

8 Support costs

	Support costs	Governance costs	2022 Support costs	Governance costs	2021
	£	£	£	£	£
Depreciation	2,628	-	2,628	2,457	2,457
Salary Costs	32,771	-	32,771	41,988	41,988
Pension Costs	606	-	606	580	580
Equipment Rental	1,866	-	1,866	1,842	1,842
Rates	3,007	-	3,007	2,253	2,253
Insurance	1,846	-	1,846	1,783	1,783
Utilities	2,665	-	2,665	2,963	2,963
Repairs and maintenance	7,495	-	7,495	10,214	10,214
Printing, Postage & Stationery	534	-	534	2,394	2,394
Sundries	1,538	-	1,538	1,433	1,433
Travel	362	-	362	188	188
Audit Fees	-	3,480	3,480	-	3,300
Legal & advisory fees	-	1,140	1,140	-	1,092
Bank charges	-	628	628	-	663
	<u>55,318</u>	<u>5,248</u>	<u>60,566</u>	<u>68,095</u>	<u>73,150</u>
Analysed between					
Charitable activities	<u>55,318</u>	<u>5,248</u>	<u>60,566</u>	<u>68,095</u>	<u>73,150</u>

Governance costs includes payments to the independent examiner of £3,480 (2021 - £3,300) for independent examination fees.

9 Net movement in funds

	2022	2021
	£	£
Net movement in funds is stated after charging/(crediting)		
Independent examination fees	3,480	3,300
Depreciation of owned tangible fixed assets	2,628	2,457
Other operating leases	1,866	1,842
	<u>7,974</u>	<u>7,599</u>

10 Trustees

Council members were re-imbursed travel costs and sundry costs and expenses in an amount of £434 (2021 - £1,140) during the year.

JAPAN ANIMAL WELFARE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

11 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Office Staff	2	2

Employment costs	2022 £	2021 £
Wages and salaries	15,395	24,917
Freelance costs	17,377	17,071
Other pension costs	606	580
	<u>33,378</u>	<u>42,568</u>

The trustees do not consider there to be any key members of management. The charity is managed and run by the trustee board.

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

12 Net gains/(losses) on investments

	Unrestricted funds designated 2022 £	Unrestricted funds designated 2021 £
Revaluation of investments	(295,089)	318,263

JAPAN ANIMAL WELFARE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

13 Tangible fixed assets

	Freehold property	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 January 2022	136,629	18,745	155,374
Additions	-	1,995	1,995
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2022	136,629	20,740	157,369
	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment			
At 1 January 2022	-	15,669	15,669
Depreciation charged in the year	-	2,628	2,628
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2022	-	18,297	18,297
	<u> </u>	<u> </u>	<u> </u>
Carrying amount			
At 31 December 2022	136,629	2,443	139,072
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2021	136,629	3,076	139,705
	<u> </u>	<u> </u>	<u> </u>

No depreciation is provided on freehold property as the market value is substantially in excess of the book value and any depreciation charge would not be material.

JAPAN ANIMAL WELFARE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

14 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2022	2,560,210
Valuation changes	(295,089)
Disposals	(100,000)
At 31 December 2022	<u>2,165,121</u>
Carrying amount	
At 31 December 2022	<u>2,165,121</u>
At 31 December 2021	<u>2,560,210</u>

	2022 £	2021 £
Investments at fair value comprise:		
COIF Investment Fund Units	1,767,234	2,108,544
COIF Property Fund Units	397,887	451,666
	<u>2,165,121</u>	<u>2,560,210</u>

Fixed asset investments revalued

The historical cost of the investments are £1,469,269 (2021: £1,514,600)

15 Financial instruments

	2022 £	2021 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	<u>2,165,121</u>	<u>2,560,210</u>

16 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	7,908	-
Other debtors	280	1,500
Prepayments and accrued income	-	148
	<u>8,188</u>	<u>1,648</u>

JAPAN ANIMAL WELFARE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

17 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors	16,257	13,520

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 January 2021	Incoming resources	Resources expended	Balance at 1 January 2022	Incoming resources	Resources expended	Balance at 31 December 2022
	£	£	£	£	£	£	£
Julia Ward Bequest fund	29,216	2	(10,809)	18,409	26	(10,809)	7,626

The Julia Ward Bequest fund represents the funds and investments specifically held for the purpose of the bequest.

JAPAN ANIMAL WELFARE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds					Balance at 31 December 2022
	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Investments gains/losses	
	£	£	£	£	£	£
Property fund	139,112	-	(2,316)	1,995	-	138,791
Investment fund	2,562,790	-	-	(99,780)	(295,089)	2,167,921
	<u>2,701,902</u>	<u>-</u>	<u>(2,316)</u>	<u>(97,785)</u>	<u>(295,089)</u>	<u>2,306,712</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	Investments gains/losses	Balance at 31 December 2021
	£	£	£	£	£	£
Property fund	141,180	-	(2,068)	-	-	139,112
Investment fund	2,325,686	-	-	(81,159)	318,263	2,562,790
	<u>2,466,866</u>	<u>-</u>	<u>(2,068)</u>	<u>(81,159)</u>	<u>318,263</u>	<u>2,701,902</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>

Property fund represents the funds necessarily set aside for the charity's occupation of land and buildings.

Investments fund represents unrestricted funds set aside for the charity's investment portfolio, which it uses to generate an income to support the charitable objectives.

JAPAN ANIMAL WELFARE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

20 Analysis of net assets between funds

	Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 December 2022 are represented by:				
Tangible assets	281	138,791	-	139,072
Investments	-	2,165,121	-	2,165,121
Current assets/(liabilities)	87,428	2,800	7,626	97,854
	<u>87,709</u>	<u>2,306,712</u>	<u>7,626</u>	<u>2,402,047</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Fund balances at 31 December 2021 are represented by:				
Tangible assets	594	139,111	-	139,705
Investments	-	2,560,210	-	2,560,210
Current assets/(liabilities)	101,605	2,581	18,409	122,595
	<u>102,199</u>	<u>2,701,902</u>	<u>18,409</u>	<u>2,822,510</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>

21 Related party transactions

The wife of Mr R Allen, who is the treasurer of the charity, was the company secretary of Wild Welfare for part of the year and is now doing freelance consultancy work for them. The Japan Animal Welfare Society gave grants of £17,000 (2021: £10,000) to Wild Welfare in the year.

The partner of Mr A Crittenden's son provided website services to the charity for £688 (2021: £1,605) in the year.

Helen Kedia is both a trustee and the editor of the Japan Animal Welfare Society Limited's magazine. In the financial year, Helen received £nil (2021: £910) for her editorial services.

Animal Welfare Japan

England & Wales - Charity number 244534

Accounts

Charity Registration No. 244534

Company Registration No. 00855624 (England and Wales)

JAPAN ANIMAL WELFARE SOCIETY LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

JAPAN ANIMAL WELFARE SOCIETY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A. Crittenden (Chairman) Mrs A. Hopkins Ms N. Stewart Mrs E. Yokoyama Mr K Degenhard Mr R Allen (Hon. Treasurer) Ms H Kedie
Secretary	Mr A.I. Crittenden
Charity number	244534
Company number	00855624
Registered office	Lyell House 51 Greencoat Place London SW1P 1DS
Independent examiner	Darren Harding ACA FCCA DChA Richard Place Dobson Services Limited 1-7 Station Road Crawley West Sussex RH10 1HT

JAPAN ANIMAL WELFARE SOCIETY LIMITED

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JAPAN ANIMAL WELFARE SOCIETY LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

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 Companies Act 2006 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 principal objective of the Society is the prevention and relief of cruelty and suffering amongst animals, especially in Japan. Grants have been made to organisations in Japan and the United Kingdom to help them provide for the principal objective.

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

Achievements and performance

Details of the activities of the charity may be found in the published Annual Report and Accounts for 2021.

Financial review

The overall surplus for the year was £113,554 (2020 - £56,505) as set out in the Statement of Financial Activities on page 4 of the accounts.

Reserves policy

It is the policy of the charity to maintain a level of unrestricted funds, which are free reserves of the charity, at a level sufficient to fund the charity in the event of a sharp fall in incoming resources. The trustees believe this should be between six months to a year.

Public benefit

The charity's council members have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, they have considered how planned activities will contribute to the aims and objectives they have set.

Investment policy and objectives

The council have considered the most appropriate policy for investing funds and have found that a specialist charity investment management company meet their requirements in providing a stable return for the charitable company.

Future Plans

Over the year ahead the Trustees will be reviewing the legal status and set up of the charity to ensure it is fully up to date and equipped to take the charity into its next phase of development.

Structure, governance and management

The Society is a registered charity and a company limited by guarantee. It is controlled by its governing document, which is its Memorandum and Articles of Association.

Charity constitution

None of the Members of Council has any beneficial interests in the company. All of the Members of Council are members of the company and guarantee to contribute £1 in the event of a winding up.

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr A. Crittenden (Chairman)

Mr M Townson

(Resigned 7 December 2021)

Mrs J. Tanaka-Townson

(Resigned 7 December 2021)

Mrs A. Hopkins

Ms N. Stewart

Mrs E. Yokoyama

Mr K Degenhard

Mr R Allen (Hon. Treasurer)

Ms H Kedie

Recruitment and appointment of new trustees

Trustees are recruited following personal recommendation by current trustee. All trustees are provided with;

a) Model Job Description for Trustees

b) Legal Duties of a Trustee

c) The "Essential Trustee" guidelines as issued by the Charity Commission

In addition standard job descriptions are provided for individual roles of Honorary Treasurer, Chairman and Company Secretary.

Organisational structure

Management of the Society is conducted by a Board of Trustees who meet five times per year and including the AGM. All Matters arising are dealt with by the Board of Trustees.

Key management remuneration

The Charity has part time employees and salaries are set based on market rates and reviewed annually.

Related parties and co-operation with the other organisations

Our main purpose is to provide grant aid and advisory support to the Japan Animal Welfare Society in Japan and other animal welfare projects in Japan upon receipt of grant applications, which are considered by our trustees.

Grant aid is also provided to certain United Kingdom based charitable organisations in support of their specific animal welfare projects in Japan and which are in keeping with our aims and objectives.

In preparing this report the Council Members have taken advantage of the small companies exemption provided by section 415A of the Companies Act 2006.

The trustees report was approved by the Board of Trustees.



Mr A. Crittenden (Chairman)

Trustee

Dated: 14/06/2022

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF JAPAN ANIMAL WELFARE SOCIETY LIMITED

I report to the trustees on my examination of the financial statements of Japan Animal Welfare Society Limited (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

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

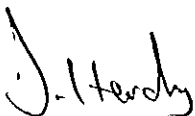
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

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

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



Darren Harding ACA FCCA DChA
Richard Place Dobson Services Limited
1-7 Station Road
Crawley
West Sussex
RH10 1HT

Dated: 05/08/22

JAPAN ANIMAL WELFARE SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

Current financial year

	Notes	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
<u>Income from:</u>						
Donations and legacies	3	41,006	-	-	41,006	144,537
Investments	4	73,860	-	2	73,862	73,736
Total income		114,866	-	2	114,868	218,273
<u>Expenditure on:</u>						
Raising funds	5	1,127	-	-	1,127	362
<u>Charitable activities</u>						
Grants payable	6	234,500	-	10,800	245,300	188,980
Animal welfare support	6	71,073	2,068	9	73,150	62,417
Total charitable expenditure		305,573	2,068	10,809	318,450	251,397
Total resources expended		306,700	2,068	10,809	319,577	251,759
Net gains/(losses) on investments	12	-	318,263	-	318,263	89,991
Net (outgoing)/incoming resources before transfers		(191,834)	316,195	(10,807)	113,554	56,505
Gross transfers between funds		81,159	(81,159)	-	-	-
Net movement in funds		(110,675)	235,036	(10,807)	113,554	56,505
Fund balances at 1 January 2021		212,874	2,466,866	29,216	2,708,956	2,652,452
Fund balances at 31 December 2021		102,199	2,701,902	18,409	2,822,510	2,708,957

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

JAPAN ANIMAL WELFARE SOCIETY LIMITED

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

FOR THE YEAR ENDED 31 DECEMBER 2021

Prior financial year

	Notes	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:					
Donations and legacies	3	144,537	-	-	144,537
Investments	4	73,650	-	86	73,736
Total income		218,187	-	86	218,273
Expenditure on:					
Raising funds	5	362	-	-	362
Charitable activities					
Grants payable	6	178,180	-	10,800	188,980
Animal welfare support	6	60,340	2,055	22	62,417
Total charitable expenditure		238,520	2,055	10,822	251,397
Total resources expended		238,882	2,055	10,822	251,759
Net gains/(losses) on investments	12	-	89,991	-	89,991
Net (outgoing)/incoming resources before transfers		(20,695)	87,936	(10,736)	56,505
Gross transfers between funds		25,863	(25,863)	-	-
Net movement in funds		5,168	62,073	(10,736)	56,505
Fund balances at 1 January 2020		207,707	2,404,793	39,952	2,652,452
Fund balances at 31 December 2020		212,875	2,466,866	29,216	2,708,957

JAPAN ANIMAL WELFARE SOCIETY LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	13		139,705		142,162
Investments	14		2,560,210		2,241,947
			<u>2,699,915</u>		<u>2,384,109</u>
Current assets					
Debtors	16	1,648		47,889	
Cash at bank and in hand		134,467		282,187	
		<u>136,115</u>		<u>330,076</u>	
Creditors: amounts falling due within one year	17	(13,520)		(5,228)	
Net current assets			122,595		324,848
Total assets less current liabilities			<u>2,822,510</u>		<u>2,708,957</u>
Income funds					
Restricted funds	18		18,409		29,216
<u>Unrestricted funds</u>					
Designated funds	19	2,701,902		2,466,866	
General unrestricted funds		102,199		212,875	
			<u>2,804,101</u>		<u>2,679,741</u>
			<u>2,822,510</u>		<u>2,708,957</u>


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 14/06/2022


Mr A. Crittenden (Chairman)
Trustee

Company Registration No. 00855624

JAPAN ANIMAL WELFARE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Japan Animal Welfare Society Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Lyell House, 51 Greencoat Place, London, SW1P 1DS.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets. 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 can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds represent the funds of the charity represented by investments and property, which are required to help run and support the future of the charity.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.4 Income

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.

Voluntary income is received by way of subscriptions, donations and legacies and is included in full in the Statement of Financial Activities when receivable. Legacies are recognised when the charity becomes unconditionally entitled to them.

The value of services provided by volunteers has not been included in these accounts.

Investment income is included when received.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.5 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 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.

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 the amount of the obligation can be measured reliably. Expenditure is classified under the following headings:

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable are payments to third parties in furtherance of the charitable activities, these payments are proposed and reviewed in the trustees meetings and are only paid on agreement of the trustees. The grants are accounted for when the payment has been made to the recipient which is usually within a timely manner of the meeting date.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the trusts artistic programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 8.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

Staff costs include those who are employed by the Charitable Company or self contract freelance workers (split in the wages note). The costs are recognised in the time that they have worked for the organisation.

1.6 Tangible fixed assets

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

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold property	Straight line over 50 years
Fixtures, fittings & equipment	20% Straight Line

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.

No depreciation is provided in respect of freehold land and buildings as the cost is less than the estimated residual value and any depreciation charge would be immaterial.

All assets costing more than £500 are capitalised.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies (Continued)

1.7 Fixed asset investments

Investments are included at market value at the year end. Gains and losses on disposal and revaluations of investments are charged or credited to the SOFA.

1.8 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.

1.9 Financial instruments

The charitable company only has financial assets and 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.

1.10 Taxation

The charity is exempt from corporation tax on its charitable activities.

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.11 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure) for the period.

1.12 Debtors

Other debtors are recognised at the settlement amount due.

1.13 Creditors

Creditors are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts due.

2 Critical accounting estimates and judgements

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

Depreciation of Land and Buildings

Freehold land and buildings have been included in the accounts at historic cost. No depreciation is charged on the building on the basis that the estimated residual value is in excess of the cost included in the accounts and depreciation would be immaterial.

JAPAN ANIMAL WELFARE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

3 Donations and legacies

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Donations and gifts	10,680	15,032
Legacies receivable	30,326	129,505
	<u>41,006</u>	<u>144,537</u>

4 Investments

	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £
Investment income	73,840	-	73,840	73,537	-	73,537
Interest receivable	20	2	22	113	86	199
	<u>73,860</u>	<u>2</u>	<u>73,862</u>	<u>73,650</u>	<u>86</u>	<u>73,736</u>

5 Raising funds

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
<u>Fundraising and publicity costs</u>		
Advertising	1,127	362
	<u>1,127</u>	<u>362</u>

JAPAN ANIMAL WELFARE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

6 Charitable activities

	Grants payable	Animal welfare support	Total 2021	Grants payable	Animal welfare support	Total 2020
	2021	2021		2020	2020	
	£	£	£	£	£	£
Grant funding of activities (see note 7)	245,300	-	245,300	188,980	-	188,980
Share of support costs (see note 8)	-	68,095	68,095	-	53,323	53,323
Share of governance costs (see note 8)	-	5,055	5,055	-	9,094	9,094
	<u>245,300</u>	<u>73,150</u>	<u>318,450</u>	<u>188,980</u>	<u>62,417</u>	<u>251,397</u>
Analysis by fund						
Unrestricted funds - general	234,500	71,073	305,573	178,180	60,340	238,520
Unrestricted funds - designated	-	2,068	2,068	-	2,055	2,055
Restricted funds	10,800	9	10,809	10,800	22	10,822
	<u>245,300</u>	<u>73,150</u>	<u>318,450</u>	<u>188,980</u>	<u>62,417</u>	<u>251,397</u>

7 Grants payable

	Grants payable	Grants payable
	2021	2020
	£	£
Grants to institutions:		
JAWS Tokyo	156,000	156,000
JAWS Tokyo Projects	-	3,000
JAWS Tokyo Branches	20,000	-
Animal Refugee Kansai (ARK)	20,000	-
RSPCA Victoria	-	3,000
Julia Ward Bequest	10,800	10,800
E.I.A	10,000	-
Wildlife Victoria	-	3,000
HEART Tokushima	6,000	-
Humane Society of Grand Bahama	10,000	-
Iruka & Kujira Action Network (IKAN)	-	3,180
Japan Coalition Animal Welfare	2,500	-
Wild Welfare	10,000	10,000
	<u>245,300</u>	<u>188,980</u>

JAPAN ANIMAL WELFARE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

8 Support costs	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Depreciation	2,457	-	2,457	2,443	-	2,443
Salary Costs	41,988	-	41,988	33,115	-	33,115
Pension Costs	580	-	580	557	-	557
Equipment Rental	1,842	-	1,842	1,874	-	1,874
Rates	2,253	-	2,253	2,250	-	2,250
Insurance	1,783	-	1,783	1,769	-	1,769
Utilities	2,963	-	2,963	3,090	-	3,090
Repairs and maintenance	10,214	-	10,214	4,639	-	4,639
Printing, Postage & Stationery	2,394	-	2,394	2,046	-	2,046
Sundries	1,433	-	1,433	1,339	-	1,339
Travel	188	-	188	201	-	201
Audit Fees	-	3,300	3,300	-	3,240	3,240
Legal & advisory fees	-	1,092	1,092	-	4,986	4,986
Bank charges	-	663	663	-	868	868
	<u>68,095</u>	<u>5,055</u>	<u>73,150</u>	<u>53,323</u>	<u>9,094</u>	<u>62,417</u>
Analysed between						
Charitable activities	<u>68,095</u>	<u>5,055</u>	<u>73,150</u>	<u>53,323</u>	<u>9,094</u>	<u>62,417</u>

Governance costs includes payments to the independent examiner of £3,240 (2020 - £3,180) for independent examination fees.

9 Net movement in funds	2021	2020
	£	£
Net movement in funds is stated after charging/(crediting)		
Independent examination fees	3,240	3,180
Depreciation of owned tangible fixed assets	2,457	2,443
Other operating leases	1,874	2,110
	<u>7,569</u>	<u>7,733</u>

10 Trustees

Council members were re-imbursed travel costs and sundry costs and expenses in an amount of £1,140 (2020 - £1,422) during the year.

JAPAN ANIMAL WELFARE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

11 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Office Staff	2	2
Employment costs		
	2021 £	2020 £
Wages and salaries	24,917	19,742
Freelance costs	17,071	13,373
Other pension costs	580	557
	<u>42,568</u>	<u>33,672</u>

The trustees do not consider there to be any key members of management. The charity is managed and run by the trustee board.

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

12 Net gains/(losses) on Investments

	Unrestricted funds designated 2021 £	Unrestricted funds designated 2020 £
Revaluation of investments	<u>318,263</u>	<u>89,991</u>

JAPAN ANIMAL WELFARE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

13 Tangible fixed assets

	Freehold property	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 January 2021	136,629	18,745	155,374
At 31 December 2021	136,629	18,745	155,374
Depreciation and impairment			
At 1 January 2021	-	13,212	13,212
Depreciation charged in the year	-	2,457	2,457
At 31 December 2021	-	15,669	15,669
Carrying amount			
At 31 December 2021	136,629	3,076	139,705
At 31 December 2020	136,629	5,533	142,162

No depreciation is provided on freehold property as the market value is substantially in excess of the book value and any depreciation charge would not be material.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

14 Fixed asset investments

	Listed Investments £
Cost or valuation	
At 1 January 2021	2,241,947
Valuation changes	318,263
	<u>2,560,210</u>
At 31 December 2021	2,560,210
Carrying amount	
At 31 December 2021	<u>2,560,210</u>
At 31 December 2020	<u>2,241,947</u>

	2021 £	2020 £
Investments at fair value comprise:		
COIF Investment Fund Units	2,108,544	1,846,597
COIF Property Fund Units	451,666	395,350
	<u>2,560,210</u>	<u>2,241,947</u>

Fixed asset investments revalued

The historical cost of the investments are £1,514,600 (2020: £1,514,600)

15 Financial instruments	2021 £	2020 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	<u>2,560,210</u>	<u>2,241,947</u>
16 Debtors	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	1,500	47,889
Prepayments and accrued income	148	-
	<u>1,648</u>	<u>47,889</u>

JAPAN ANIMAL WELFARE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

17 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other creditors	13,520	5,228

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 December 2021
	Balance at 1 January 2020	Incoming resources	Resources expended	Balance at 1 January 2021	Incoming resources	Resources expended	
	£	£	£	£	£	£	£
Julia Ward Bequest fund	39,952	86	(10,822)	29,216	2	(10,809)	18,409

The Julia Ward Bequest fund represents the funds and investments specifically held for the purpose of the bequest.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds					Balance at 31 December 2021
	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	Investments gains/losses	
	£	£	£	£	£	£
Property fund	141,180	-	(2,068)	-	-	139,112
Investment fund	2,325,686	-	-	(81,159)	318,263	2,562,790
	<u>2,466,866</u>	<u>-</u>	<u>(2,068)</u>	<u>(81,159)</u>	<u>318,263</u>	<u>2,701,902</u>
	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Investments gains/losses	Balance at 31 December 2020
	£	£	£	£	£	£
Property fund	142,635	-	(2,055)	600	-	141,180
Investment fund	2,262,158	-	-	(26,463)	89,991	2,325,686
	<u>2,404,793</u>	<u>-</u>	<u>(2,055)</u>	<u>(25,863)</u>	<u>89,991</u>	<u>2,466,866</u>

Property fund represents the funds necessarily set aside for the charity's occupation of land and buildings.

Investments fund represents unrestricted funds set aside for the charity's investment portfolio, which it uses to generate an income to support the charitable objectives.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

20 Analysis of net assets between funds

	Unrestricted funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 December 2021 are represented by:				
Tangible assets	594	139,111	-	139,705
Investments	-	2,560,210	-	2,560,210
Current assets/(liabilities)	101,605	2,581	18,409	122,595
	<u>102,199</u>	<u>2,701,902</u>	<u>18,409</u>	<u>2,822,510</u>
	Unrestricted funds 2020 £	Designated funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 December 2020 are represented by:				
Tangible assets	982	141,180	-	142,162
Investments	-	2,241,947	-	2,241,947
Current assets/(liabilities)	211,892	83,740	29,216	324,848
	<u>212,874</u>	<u>2,466,867</u>	<u>29,216</u>	<u>2,708,957</u>

21 Related party transactions

The wife of Mr R Allen, who is the treasurer of the charity, is the company secretary of Wild Welfare. The Japan Animal Welfare Society gave grants of £10,000 (2020: £10,000) to Wild Welfare in the year.

Helen Kedic is both a trustee and the editor of the Japan Animal Welfare Society Limited's magazine. In the financial year, Helen received £910 (2020: £1,002) for her editorial services.

22 Covid-19

At the reporting date Covid-19 continued to cause widespread lockdown measures to be imposed in the UK and worldwide. This has resulted in a reduction in both supply and demand in the economy. It is not currently possible to estimate the impact this will have on the future financial results of the charity but management consider it to be a significant uncertainty. Management have assessed the impact of Covid-19 on the results reported for the financial year ended 31 December 2021 and consider that all COVID 19 related costs and effects have been reflected in the accounts.

Animal Welfare Japan

England & Wales - Charity number 244534

Accounts

Charity Registration No. 244534

Company Registration No. 855624 (England and Wales)

JAPAN ANIMAL WELFARE SOCIETY LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

JAPAN ANIMAL WELFARE SOCIETY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A. Crittenden (Chairman) Mr M Townson Mrs J. Tanaka-Townson Mrs A. Hopkins Ms N. Stewart Mrs E. Yokoyama Mr K Degenhard Mr R Allen (Hon. Treasurer) Ms H Kedie
Secretary	Mr A.I. Crittenden
Charity number	244534
Company number	855624
Registered office	Lyell House 51 Greencoat Place London SW1P 1DS
Independent examiner	Darren Harding ACA FCCA DChA Richard Place Dobson Services Limited 1-7 Station Road Crawley West Sussex RH10 1HT

JAPAN ANIMAL WELFARE SOCIETY LIMITED

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JAPAN ANIMAL WELFARE SOCIETY LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

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 Companies Act 2006 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 principal objective of the Society is the prevention and relief of cruelty and suffering amongst animals, especially in Japan. Grants have been made to organisations in Japan and the United Kingdom to help them provide for the principal objective.

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

Achievements and performance

Details of the activities of the charity may be found in the published Annual Report and Accounts for 2020.

Financial review

The overall surplus for the year was £56,505 (2019 - £128,165) as set out in the Statement of Financial Activities on page 4 of the accounts.

Reserves policy

It is the policy of the charity to maintain a level of unrestricted funds, which are free reserves of the charity, at a level sufficient to fund the charity in the event of a sharp fall in incoming resources. The trustees believe this should be between six months to a year.

Public benefit

The charity's council members have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, they have considered how planned activities will contribute to the aims and objectives they have set.

Investment policy and objectives

The council have considered the most appropriate policy for investing funds and have found that a specialist charity investment management company meet their requirements in providing a stable return for the charitable company.

Future Plans

Over the year ahead the Trustees will be reviewing the legal status and set up of the charity to ensure it is fully up to date and equipped to take the charity into it's next phase of development.

Structure, governance and management

The Society is a registered charity and a company limited by guarantee. It is controlled by its governing document, which is its Memorandum and Articles of Association.

Charity constitution

None of the Members of Council has any beneficial interests in the company. All of the Members of Council are members of the company and guarantee to contribute £1 in the event of a winding up.

JAPAN ANIMAL WELFARE SOCIETY LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr A. Crittenden (Chairman)

Mrs M. Greenleaf

(Resigned 31 December 2020)

Mrs P.Y. Coveney

(Deceased 7 June 2020)

Mr M Townson

Miss S. O'Gara

(Deceased 18 April 2020)

Mrs J. Tanaka-Townson

Mrs A. Hopkins

Ms N. Stewart

Mrs E. Yokoyama

Mr K Degenhard

Mr R Allen (Hon. Treasurer)

Ms H Kedie

Recruitment and appointment of new trustees

Trustees are recruited following personal recommendation by current trustee. All trustees are provided with;

a) Model Job Description for Trustees

b) Legal Duties of a Trustee

c) The "Essential Trustee" guidelines as issued by the Charity Commission

In addition standard job descriptions are provided for individual roles of Honorary Treasurer, Chairman and Company Secretary.

Organisational structure

Management of the Society is conducted by a Board of Trustees who meet five times per year and including the AGM. All Matters arising are dealt with by the Board of Trustees.

Key management remuneration

The Charity has part time employees and salaries are set based on market rates and reviewed annually.

Related parties and co-operation with the other organisations

Our main purpose is to provide grant aid and advisory support to the Japan Animal Welfare Society in Japan and other animal welfare projects in Japan upon receipt of grant applications, which are considered by our trustees.

Grant aid is also provided to certain United Kingdom based charitable organisations in support of their specific animal welfare projects in Japan and which are in keeping with our aims and objectives.

In preparing this report the Council Members have taken advantage of the small companies exemption provided by section 415A of the Companies Act 2006.

The trustees report was approved by the Board of Trustees.



.....
Mr A. Crittenden (Chairman)

Trustee

Dated:1/7/2021

JAPAN ANIMAL WELFARE SOCIETY LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF JAPAN ANIMAL WELFARE SOCIETY LIMITED

I report to the trustees on my examination of the financial statements of Japan Animal Welfare Society Limited (the charity) for the year ended 31 December 2020.

Responsibilities and basis of report

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


Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

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

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



Darren Harding ACA FCCA DChA
Richard Place Dobson Services Limited
1-7 Station Road
Crawley
West Sussex
RH10 1HT

Dated: ...04/08/2021

JAPAN ANIMAL WELFARE SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

Current financial year

	Notes	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Total 2020 £	Total 2019 £
Income from:						
Donations and legacies	3	144,537	-	-	144,537	90,938
Investments	4	73,650	-	86	73,736	76,970
Total income		218,187	-	86	218,273	167,908
Expenditure on:						
Raising funds	5	362	-	-	362	1,127
Charitable activities						
Grants payable	6	178,180	-	10,800	188,980	239,340
Animal welfare support	6	60,340	2,055	22	62,417	50,898
Total charitable expenditure		238,520	2,055	10,822	251,397	290,238
Total resources expended		238,882	2,055	10,822	251,759	291,365
Net gains/(losses) on investments	12	-	89,991	-	89,991	251,622
Net (outgoing)/incoming resources before transfers		(20,695)	87,936	(10,736)	56,505	128,165
Gross transfers between funds		25,863	(25,863)	-	-	-
Net movement in funds		5,168	62,073	(10,736)	56,505	128,165
Fund balances at 1 January 2020		207,707	2,404,793	39,952	2,652,452	2,524,287
Fund balances at 31 December 2020		212,875	2,466,866	29,216	2,708,957	2,652,452

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

JAPAN ANIMAL WELFARE SOCIETY LIMITED

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

FOR THE YEAR ENDED 31 DECEMBER 2020

Prior financial year		Unrestricted funds general 2019 £	Unrestricted funds designated 2019 £	Restricted funds 2019 £	Total 2019 £
	Notes				
Income from:					
Donations and legacies	3	90,938	-	-	90,938
Investments	4	76,750	-	220	76,970
Total income		167,688	-	220	167,908
Expenditure on:					
Raising funds	5	1,127	-	-	1,127
Charitable activities					
Grants payable	6	228,540	-	10,800	239,340
Animal welfare support	6	48,823	2,015	60	50,898
Total charitable expenditure		277,363	2,015	10,860	290,238
Total resources expended		278,490	2,015	10,860	291,365
Net gains/(losses) on investments	12	-	251,622	-	251,622
Net (outgoing)/incoming resources before transfers		(110,802)	249,607	(10,640)	128,165
Gross transfers between funds		173,598	(173,598)	-	-
Net movement in funds		62,796	76,009	(10,640)	128,165
Fund balances at 1 January 2019		144,910	2,328,785	50,592	2,524,287
Fund balances at 31 December 2019		207,706	2,404,794	39,952	2,652,452

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

JAPAN ANIMAL WELFARE SOCIETY LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets	13		142,162		144,005
Investments	14		2,241,947		2,151,956
			<u>2,384,109</u>		<u>2,295,961</u>
Current assets					
Debtors	16	47,889		72,800	
Cash at bank and in hand		282,187		288,596	
		<u>330,076</u>		<u>361,396</u>	
Creditors: amounts falling due within one year	17	(5,228)		(4,905)	
Net current assets			324,848		356,491
Total assets less current liabilities			<u>2,708,957</u>		<u>2,652,452</u>
Income funds					
Restricted funds	18		29,216		39,952
<u>Unrestricted funds</u>					
Designated funds	19	2,466,866		2,404,794	
General unrestricted funds		212,875		207,706	
		<u>2,679,741</u>		<u>2,612,500</u>	
			<u>2,708,957</u>		<u>2,652,452</u>

JAPAN ANIMAL WELFARE SOCIETY LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2020

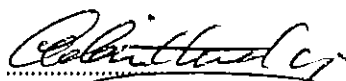
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2020.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on1/7/2021



Mr A. Crittenden (Chairman)
Trustee

Company Registration No. 855624

JAPAN ANIMAL WELFARE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

Japan Animal Welfare Society Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Lyell House, 51 Greencoat Place, London, SW1P 1DS.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets. 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 can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds represent the funds of the charity represented by investments and property, which are required to help run and support the future of the charity.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.4 Income

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.

Voluntary income is received by way of subscriptions, donations and legacies and is included in full in the Statement of Financial Activities when receivable. Legacies are recognised when the charity becomes unconditionally entitled to them.

The value of services provided by volunteers has not been included in these accounts.

Investment income is included when received.

JAPAN ANIMAL WELFARE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.5 Expenditure

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 the amount of the obligation can be measured reliably. Expenditure is classified under the following headings:

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable are payments to third parties in furtherance of the charitable activities, these payments are proposed and reviewed in the trustees meetings and are only paid on agreement of the trustees. The grants are accounted for when the payment has been made to the recipient which is usually within a timely manner of the meeting date.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the trusts artistic programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 8.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

Staff costs include those who are employed by the Charitable Company or self contract freelance workers (split in the wages note). The costs are recognised in the time that they have worked for the organisation.

1.6 Tangible fixed assets

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

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold property	Straight line over 50 years
Fixtures, fittings & equipment	20% Straight Line

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 net income/(expenditure) for the year.

No depreciation is provided in respect of freehold land and buildings as the cost is less than the estimated residual value and any depreciation charge would be immaterial.

All assets costing more than £500 are capitalised.

1.7 Fixed asset investments

Investments are included at market value at the year end. Gains and losses on disposal and revaluations of investments are charged or credited to the SOFA.

1.8 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.

JAPAN ANIMAL WELFARE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies (Continued)

1.9 Financial instruments

The charitable company only has financial assets and 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.

1.10 Taxation

The charity is exempt from corporation tax on its charitable activities.

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.11 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure) for the period.

1.12 Debtors

Other debtors are recognised at the settlement amount due.

1.13 Creditors

Creditors are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts due.

2 Critical accounting estimates and judgements

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

Depreciation of Land and Buildings

Freehold land and buildings have been included in the accounts at historic cost. No depreciation is charged on the building on the basis that the estimated residual value is in excess of the cost included in the accounts and depreciation would be immaterial.

JAPAN ANIMAL WELFARE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

3 Donations and legacies

	Unrestricted funds general 2020 £	Unrestricted funds general 2019 £
Donations and gifts	15,032	38,983
Legacies receivable	129,505	51,955
	<u>144,537</u>	<u>90,938</u>

4 Investments

	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds general 2019 £	Restricted funds 2019 £	Total 2019 £
Investment income	73,537	-	73,537	76,402	-	76,402
Interest receivable	113	86	199	348	220	568
	<u>73,650</u>	<u>86</u>	<u>73,736</u>	<u>76,750</u>	<u>220</u>	<u>76,970</u>

5 Raising funds

	Unrestricted funds general 2020 £	Unrestricted funds general 2019 £
<u>Fundraising and publicity costs</u>		
Advertising	362	1,127
	<u>362</u>	<u>1,127</u>

JAPAN ANIMAL WELFARE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

6 Charitable activities

	Grants payable 2020 £	Animal welfare support 2020 £	Total 2020 £	Grants payable 2019 £	Animal welfare support 2019 £	Total 2019 £
Grant funding of activities (see note 7)	188,980	-	188,980	239,340	-	239,340
Share of support costs (see note 8)	-	53,323	53,323	-	45,139	45,139
Share of governance costs (see note 8)	-	9,094	9,094	-	5,759	5,759
	<u>188,980</u>	<u>62,417</u>	<u>251,397</u>	<u>239,340</u>	<u>50,898</u>	<u>290,238</u>
Analysis by fund						
Unrestricted funds - general	178,180	60,340	238,520	228,540	48,823	277,363
Unrestricted funds - designated	-	2,055	2,055	-	2,015	2,015
Restricted funds	10,800	22	10,822	10,800	60	10,860
	<u>188,980</u>	<u>62,417</u>	<u>251,397</u>	<u>239,340</u>	<u>50,898</u>	<u>290,238</u>

7 Grants payable

	Grants payable 2020 £	Grants payable 2019 £
Grants to institutions (13 grants):		
JAWS Tokyo	156,000	156,000
JAWS Tokyo Projects	3,000	3,000
JAWS Tokyo Branches	-	18,000
Animal Refugee Kansai (ARK)	-	1,500
RSPCA Victoria	3,000	-
Julia Ward Bequest	10,800	10,800
E.I.A	-	10,000
Wildlife Victoria	3,000	-
HEART Tokushima	-	3,000
Humane Society of Grand Bahama	-	5,000
Iruka & Kujira Action Network (IKAN)	3,180	2,000
Japan Coalition Animal Welfare	-	3,000
Wild Welfare	10,000	27,040
	<u>188,980</u>	<u>239,340</u>

JAPAN ANIMAL WELFARE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

7 Grants payable (Continued)

8 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Depreciation	2,443	-	2,443	2,327	-	2,327
Salary Costs	33,115	-	33,115	25,670	-	25,670
Pension Costs	557	-	557	536	-	536
Equipment Rental	1,874	-	1,874	2,110	-	2,110
Rates	2,250	-	2,250	2,213	-	2,213
Insurance	1,769	-	1,769	2,033	-	2,033
Utilities	3,090	-	3,090	2,458	-	2,458
Repairs and maintenance	4,639	-	4,639	3,438	-	3,438
Printing, Postage & Stationery	2,046	-	2,046	1,992	-	1,992
Sundries	1,339	-	1,339	1,368	-	1,368
Travel	201	-	201	994	-	994
Audit Fees	-	3,240	3,240	-	3,180	3,180
Legal & advisory fees	-	4,986	4,986	-	1,578	1,578
Bank charges	-	868	868	-	1,001	1,001
	<u>53,323</u>	<u>9,094</u>	<u>62,417</u>	<u>45,139</u>	<u>5,759</u>	<u>50,898</u>
Analysed between						
Charitable activities	<u>53,323</u>	<u>9,094</u>	<u>62,417</u>	<u>45,139</u>	<u>5,759</u>	<u>50,898</u>

Governance costs includes payments to the independent examiner of £3,240 (2019 - £3,180) for independent examination fees.

9 Net movement in funds

	2020	2019
	£	£
Net movement in funds is stated after charging/(crediting)		
Independent examination fees	3,240	3,180
Depreciation of owned tangible fixed assets	2,443	2,328
Other operating leases	1,874	2,110
	<u>7,557</u>	<u>7,618</u>

10 Trustees

Council members were re-imbursed travel costs and sundry costs and expenses in an amount of £1,422 (2019 - £1,613) during the year.

JAPAN ANIMAL WELFARE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

11 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Office Staff	2	2
	<u>2</u>	<u>2</u>
Employment costs	2020	2019
	£	£
Wages and salaries	19,742	19,551
Freelance costs	13,373	6,121
Other pension costs	557	536
	<u>33,672</u>	<u>26,208</u>

The trustees do not consider there to be any key members of management. The charity is managed and run by the trustee board.

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

12 Net gains/(losses) on investments

	Unrestricted funds designated 2020 £	Unrestricted funds designated 2019 £
Revaluation of investments	89,991	251,622
	<u>89,991</u>	<u>251,622</u>

JAPAN ANIMAL WELFARE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

13 Tangible fixed assets

	Freehold property £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 January 2020	136,629	18,146	154,775
Additions	-	599	599
At 31 December 2020	136,629	18,745	155,374
Depreciation and impairment			
At 1 January 2020	-	10,769	10,769
Depreciation charged in the year	-	2,443	2,443
At 31 December 2020	-	13,212	13,212
Carrying amount			
At 31 December 2020	136,629	5,533	142,162
At 31 December 2019	136,629	7,376	144,005

No depreciation is provided on freehold property as the market value is substantially in excess of the book value and any depreciation charge would not be material.

JAPAN ANIMAL WELFARE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

14 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2020	2,151,956
Valuation changes	89,991
At 31 December 2020	<u>2,241,947</u>
Carrying amount	
At 31 December 2020	<u>2,241,947</u>
At 31 December 2019	<u>2,151,956</u>

There were no investment assets outside the UK.

Included within the investment portfolios are the following investments which are over 5% of the total value of investments held:

	2020 £	2019 £
Investments at fair value comprise:		
COIF Investment Fund Units	1,846,597	1,735,594
COIF Property Fund Units	395,350	416,362
	<u>2,241,947</u>	<u>2,151,956</u>

Fixed asset investments revalued

The historical cost of the investments are £1,514,600 (2019: £1,514,600)

15 Financial instruments	2020	2019
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	<u>2,241,947</u>	<u>2,151,956</u>
16 Debtors	2020	2019
Amounts falling due within one year:	£	£
Other debtors	<u>47,889</u>	<u>72,800</u>

JAPAN ANIMAL WELFARE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

17 Creditors: amounts falling due within one year

	2020	2019
	£	£
Other creditors	5,228	4,905
	<u>5,228</u>	<u>4,905</u>

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 December 2020
	Balance at 1 January 2019	Incoming resources	Resources expended	Balance at 1 January 2020	Incoming resources	Resources expended	
	£	£	£	£	£	£	£
Julia Ward Bequest fund	50,592	220	(10,860)	39,952	86	(10,822)	29,216
	<u>50,592</u>	<u>220</u>	<u>(10,860)</u>	<u>39,952</u>	<u>86</u>	<u>(10,822)</u>	<u>29,216</u>

The Julia Ward Bequest fund represents the funds and investments specifically held for the purpose of the bequest.

JAPAN ANIMAL WELFARE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds					Balance at 31 December 2020
	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Investments gains/losses	
	£	£	£	£	£	£
Property fund	142,635	-	(2,055)	600	-	141,180
Investment fund	2,262,158	-	-	(26,463)	89,991	2,325,686
	<u>2,404,793</u>	<u>-</u>	<u>(2,055)</u>	<u>(25,863)</u>	<u>89,991</u>	<u>2,466,866</u>
	<u><u>2,404,793</u></u>	<u><u>-</u></u>	<u><u>(2,055)</u></u>	<u><u>(25,863)</u></u>	<u><u>89,991</u></u>	<u><u>2,466,866</u></u>
	Balance at 1 January 2019	Incoming resources	Resources expended	Transfers	Investments gains/losses	Balance at 31 December 2019
	£	£	£	£	£	£
Property fund	144,650	-	(2,015)	-	-	142,635
Investment fund	2,184,135	-	-	(173,598)	251,622	2,262,158
	<u>2,328,785</u>	<u>-</u>	<u>(2,015)</u>	<u>(173,598)</u>	<u>251,622</u>	<u>2,404,793</u>
	<u><u>2,328,785</u></u>	<u><u>-</u></u>	<u><u>(2,015)</u></u>	<u><u>(173,598)</u></u>	<u><u>251,622</u></u>	<u><u>2,404,793</u></u>

Property fund represents the funds necessarily set aside for the charity's occupation of land and buildings.

Investments fund represents unrestricted funds set aside for the charity's investment portfolio, which it uses to generate an income to support the charitable objectives.

JAPAN ANIMAL WELFARE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

20 Analysis of net assets between funds

	Unrestricted funds 2020 £	Designated funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 December 2020 are represented by:				
Tangible assets	982	141,180	-	142,162
Investments	-	2,241,947	-	2,241,947
Current assets/(liabilities)	211,892	83,740	29,216	324,848
	<u>212,874</u>	<u>2,466,867</u>	<u>29,216</u>	<u>2,708,957</u>
	<u>2019</u> £	<u>2019</u> £	<u>2019</u> £	<u>2019</u> £
Fund balances at 31 December 2019 are represented by:				
Tangible assets	1,370	142,635	-	144,005
Investments	-	2,151,956	-	2,151,956
Current assets/(liabilities)	206,336	110,203	39,952	356,491
	<u>207,706</u>	<u>2,404,794</u>	<u>39,952</u>	<u>2,652,452</u>

21 Related party transactions

The wife of Mr R Allen, who is the treasurer of the charity, is the company secretary of Wild Welfare. The Japan Animal Welfare Society gave grants of £10,000 (2019: £27,040) to Wild Welfare in the year.

Helen Kedie is the editor of the Japan Animal Welfare Society Limited's magazine and became a trustee in the year. Helen received £1,002 (2019: £294) for her editorial services.

22 Covid-19

At the reporting date Covid-19 caused widespread lockdown measures to be imposed in the UK and worldwide. This has resulted in a reduction in both supply and demand in the economy. It is not currently possible to estimate the impact this will have on the future financial results of the charity but management consider it to be a significant uncertainty. Management have assessed the impact of Covid-19 on the results reported for the financial year ended 31 December 2020 and consider that all COVID 19 related costs and effects have been reflected in the accounts.