

The Society For The Rescue of Destitute Animals
Unaudited Financial Statements
26 July 2020

GORT AND MARCH
Chartered Accountants
308 London Road
Hazel Grove
Stockport
Cheshire
SK7 4RF

The Society For The Rescue of Destitute Animals

Financial Statements

Year ended 26 July 2020

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	4
Statement of financial activities	5
Statement of financial position	6
Notes to the financial statements	7

The Society For The Rescue of Destitute Animals

Trustees' Annual Report

Year ended 26 July 2020

The trustees present their report and the unaudited financial statements of the charity for the year ended 26 July 2020.

Reference and administrative details

Registered charity name	The Society For The Rescue of Destitute Animals
Charity registration number	251387
Principal office	20 Chatsworth Road High Lane Stockport SK6 8DA Cheshire

The trustees

Mrs Z Addie
Mrs Y Unwin
Mr P Sharples

Independent examiner	Andrew Bland BA FCA
-----------------------------	---------------------

Structure, governance and management

Governing document

The Society, which is a registered charity in England and Wales, is operated under the rules of its Constitution dated 21 January 1996, as amended 11 May 2000 and 1 June 2006. The Management of the Trust is the responsibility of the trustees who are elected and co-opted under the terms of the Constitution.

Recruitment and appointment of new trustees

Trustees have to be elected each year at the AGM. Trustees are not automatically re-elected.

Organisational structure

The trustees have been unable to hold face to face meetings during the later half of the year due to the restrictions imposed by the COVID-19 pandemic. Spoken communication has been by telephone and all relevant documents and reports have been distributed by post.

The Society For The Rescue of Destitute Animals

Trustees' Annual Report *(continued)*

Year ended 26 July 2020

Objectives and activities

Objectives and aims

The Society, which is a recognised charity in England and Wales, is operated under the rules of its Constitution dated 21 January 1996, as amended 11 May 2000 and 1 June 2006. The management of the Trust is the responsibility of the trustees who are elected and co-opted under the terms of the Constitution.

The principal object of the Society is to save by all means possible the lives of as many destitute animals as possible by providing food, shelter and veterinary attention and to find homes for as many animals as possible. There have been no changes in the objectives since the last annual report.

During the year the Society has received legacy income and paid out donations to animal charities to ensure the principle object of the Society can be fulfilled.

Public benefit

In setting our objectives the society has given careful consideration to the Charity commission's public benefit guidance.

Achievements and performance

Charitable activities

The principal object of the Society is to save by all means possible the lives of as many destitute animals by providing food, shelter and veterinary attention and to find homes for as many animals as possible. During the year the society has successfully paid out £65,000 in donations to animal charities to help further the Society's objectives.

The Society's activities with regard to the kennelling and rehoming of animals were impacted by the COVID-19 pandemic. During the lockdowns imposed as a result of the pandemic the Society donated animal feed and litter to local groups and people who were unable to leave their homes due to the lockdown to obtain food.

The Society has continued to support feral cats throughout the pandemic.

Financial review

Financial position

The fund represents the unrestricted funds arising from past operating results. It also represents the free reserves of the charity. The trustees are satisfied that the balance of the fund £1,353,631 (as shown in note 16 to the accounts) is sufficient to cover the anticipated expenditure for the foreseeable future.

The Society For The Rescue of Destitute Animals

Trustees' Annual Report *(continued)*

Year ended 26 July 2020

Financial review *(continued)*

Investment policy and performance

The investment policy of the Society is both emphasis on capital growth with modest risk and reinvesting income. During the year the Society have not disposed of any investments but made a profit on disposal of £302 in 2019. The investments generated income of £8,514 (2019 - £8,886) in line with the trustees' expectations. In what has been an unusual year as a result of COVID-19 the Society is showing an unrealised loss on the market value of the investments at the balance sheet date of £22,595.

Future plans

The plan is to continue saving by all means possible the lives of as many destitute animals as possible by providing food, shelter and veterinary attention and to find homes for as many animals as possible. The position with regard to the pandemic remains fluid and the Society will continue to make donations to ensure that the objectives of the Society are fulfilled.

The trustees' annual report was approved on^{12 December 21} and signed on behalf of the board of trustees by:



P Sharples - Trustee

The Society For The Rescue of Destitute Animals

Independent Examiner's Report to the Trustees of The Society For The Rescue of Destitute Animals

Year ended 26 July 2020

I report to the trustees on my examination of the financial statements of The Society For The Rescue of Destitute Animals ('the charity') for the year ended 26 July 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Andrew Bland BA FCA
Independent Examiner

Gort & March
308 London Road
Hazel Grove
Stockport
Cheshire
SK7 4RF

The Society For The Rescue of Destitute Animals

Statement of Financial Activities

Year ended 26 July 2020

		2020		2019
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	16,331	16,331	200
Investment income	5	11,798	11,798	12,292
Total income		<u>28,129</u>	<u>28,129</u>	<u>12,492</u>
Expenditure				
Expenditure on charitable activities	6,7	(73,242)	(73,242)	(70,938)
Total expenditure		<u>(73,242)</u>	<u>(73,242)</u>	<u>(70,938)</u>
Net (losses)/gains on investments	9	(22,595)	(22,595)	5,909
Net expenditure and net movement in funds		<u>(67,708)</u>	<u>(67,708)</u>	<u>(52,537)</u>
Reconciliation of funds				
Total funds brought forward		1,421,339	1,421,339	1,473,876
Total funds carried forward		<u>1,353,631</u>	<u>1,353,631</u>	<u>1,421,339</u>

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

The notes on pages 7 to 11 form part of these financial statements.

The Society For The Rescue of Destitute Animals

Statement of Financial Position

26 July 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	13	1,094,323	1,315,451
Current assets			
Cash at bank and in hand		261,708	107,088
Creditors: amounts falling due within one year	14	2,400	1,200
Net current assets		259,308	105,888
Total assets less current liabilities		1,353,631	1,421,339
Net assets		1,353,631	1,421,339
Funds of the charity			
Unrestricted funds		1,353,631	1,421,339
Total charity funds	15	1,353,631	1,421,339

These financial statements were approved by the board of trustees and authorised for issue on 21st December 2020 and are signed on behalf of the board by:

Mr P Sharples
Trustee



The notes on pages 7 to 11 form part of these financial statements.

The Society For The Rescue of Destitute Animals

Notes to the Financial Statements

Year ended 26 July 2020

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 20 Chatsworth Road, High Lane, Stockport, SK6 8DA, Cheshire.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Society For The Rescue of Destitute Animals

Notes to the Financial Statements *(continued)*

Year ended 26 July 2020

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Legacy income is recognised when receipt is probable and entitlement is established.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

The Society For The Rescue of Destitute Animals

Notes to the Financial Statements (continued)

Year ended 26 July 2020

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Legacies				
Legacies	16,331	16,331	200	200

5. Investment income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Bank interest receivable	3,284	3,284	3,406	3,406
Other fixed asset investment - FII	8,514	8,514	8,886	8,886
	11,798	11,798	12,292	12,292

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Charity expenses	72,042	72,042	69,739	69,739
Support costs	1,200	1,200	1,199	1,199
	73,242	73,242	70,938	70,938

7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2020 £	Total fund 2019 £
Charity expenses	72,042	1,200	73,242	70,938

8. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2020 £	Total 2019 £
Governance costs	1,200	1,200	1,200

9. Net (losses)/gains on investments

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Gains/(losses) on listed investments	(22,595)	(22,595)	5,909	5,909

The Society For The Rescue of Destitute Animals

Notes to the Financial Statements *(continued)*

Year ended 26 July 2020

10. Independent examination fees

	2020 £	2019 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,200</u>	<u>1,200</u>

11. Staff costs

The average head count of employees during the year was Nil (2019: Nil).

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

12. Trustee remuneration and expenses

There were no trustee' remuneration or other benefits for the year ended 26 July 2020.

There were no trustees' expenses paid for the year ended 26 July 2020.

13. Investments

	Listed investments £	Other investments £	Total £
Cost or valuation			
At 27 July 2019	367,279	948,172	1,315,451
Additions	–	1,466	1,466
Disposals	–	(199,999)	(199,999)
Fair value movements	(22,595)	–	(22,595)
At 26 July 2020	<u>344,684</u>	<u>749,639</u>	<u>1,094,323</u>
Impairment			
At 27 July 2019 and 26 July 2020		–	–
Carrying amount			
At 26 July 2020	<u>344,684</u>	<u>749,639</u>	<u>1,094,323</u>
At 26 July 2019	<u>367,279</u>	<u>948,172</u>	<u>1,315,451</u>

All investments shown above are held at valuation.

Financial assets held at fair value

The listed investments are shown at market value and comprise of Fixed Interest £156,254 (2019 £154,586), UK Equities £112,512 (2019 £134,472) and Overseas Equities £75,918 (2019 £78,221).

14. Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	<u>2,400</u>	<u>1,200</u>

The Society For The Rescue of Destitute Animals

Notes to the Financial Statements *(continued)*

Year ended 26 July 2020

15. Analysis of charitable funds

Unrestricted funds

	At 27 July 2019	Income	Expenditure	Gains and losses	At 26 July 2020
	£	£	£	£	£
General funds	<u>1,421,339</u>	<u>28,129</u>	<u>(73,242)</u>	<u>(22,595)</u>	<u>1,353,631</u>

	At 27 July 2018	Income	Expenditure	Gains and losses	At 26 July 2019
	£	£	£	£	£
General funds	<u>1,473,876</u>	<u>12,492</u>	<u>(70,938)</u>	<u>5,909</u>	<u>1,421,339</u>

16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2020 £
Investments	1,094,323	1,094,323
Current assets	261,708	261,708
Creditors less than 1 year	(2,400)	(2,400)
Net assets	<u>1,353,631</u>	<u>1,353,631</u>

	Unrestricted Funds £	Total Funds 2019 £
Investments	1,315,451	1,315,451
Current assets	107,088	107,088
Creditors less than 1 year	(1,200)	(1,200)
Net assets	<u>1,421,339</u>	<u>1,421,339</u>