

THE ANIMAL DEFENCE TRUST

England & Wales · Charity number 263095

Details

Other names ADT

Status Registered

Legal form Trust

Registered 1971-10-26

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

Contact

Address 1a Dolphin Court Road
Plymstock
Plymouth
Plymouth
Devon
PL9 8RS

Phone 01752408238

Email r.t.stokes@blueyonder.co.uk

Website animaldefencetrust.org

Activities

Objects: (A)TO PROTECT ANIMALS FROM CRUELTY AND SUFFERING AND TO PROMOTE HUMANE BEHAVIOUR TO ANIMALS SO AS TO REDUCE THE SUM TOTAL OF PAIN AND FEAR INFLICTED UPON ANIMALS BY MANKIND.(B)TO PROMOTE AND PUBLISH THE RESULTS OF RESEARCH UNDERTAKEN WITH A VIEW TO DISCOVERING MEANS WHEREBY AS FAR AS POSSIBLE MEDICAL BIOLOGICAL PHARMACEUTICAL AND OTHER RESEARCH MAY BE CARRIED OUT WITHOUT THE USE OF ANIMALS AND WHEREBY AS FAR AS POSSIBLE ANY PAIN AND FEAR SUFFERED BY ANIMALS USED IN CONNECTION THEREWITH MAY BE ELIMINATED OR REDUCED.(C)TO ESTABLISH AND MAINTAIN OR TO ASSIST IN THE ESTABLISHMENT AND MAINTENANCE OF A BODY OF INSPECTORS TO ENSURE THAT ANIMALS TRANSPORTED TO DOCKS AIRPORTS MARKETS AUCTION SALES EXHIBITIONS CIRCUSES SHOWS AND OTHER PLACES EVENTS AND MEETINGS ARE TRANSPORTED IN PROPER AND HUMANE CONDITIONS AND THAT ANIMALS ARE ACCOMODATED PROPERLY AND HUMANELY WHEREVER THEY MAY BE.

Activities: The charity is a grant giving charity making grants annually to other animal welfare charities throughout Great Britain and also abroad.The charity also makes representations to the European Union regarding the treatment of farm animals transported from the United Kingdom to Europe, and across

European countries over often very hot long distances without adequate rest and watering.

Classification

- **How:** Makes Grants To Organisations
- **What:** Animals
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Afghanistan
- France
- Greece
- India
- Ireland
- Israel
- Jordan
- Malaysia
- Nepal
- Northern Ireland
- Peru
- Portugal
- Romania
- Scotland
- Spain
- Thailand
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-11-30	£90,273	£129,171	-	-
2023-11-30	£135,348	£115,308	-	-
2022-11-30	£61,968	£103,608	-	-
2021-11-30	£106,811	£92,789	-	-
2020-11-30	£48,053	£109,445	-	-

Trustees

Name	Role	Appointed
MARION Annette SAUNDERS	Chair	
ALAN ARTHUR MEYER		2020-08-01
CAROLE BOWLES MBE		2012-09-04
KARLA MCKECHNIE		2020-04-01
RICHARD VINES		2012-09-04

THE ANIMAL DEFENCE TRUST

England & Wales - Charity number 263095

Accounts

Report of the Trustees and
Unaudited Financial Statements
For The Year Ended 30 November 2024
for
The Animal Defence Trust

TC Bromhead Limited
Harscombe House
1 Darklake View
Plymouth
Devon
PL6 7TL

The Animal Defence Trust

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For The Year Ended 30 November 2024

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The Animal Defence Trust
Report of the Trustees
For The Year Ended 30 November 2024

The trustees present their report with the financial statements of the charity for the year ended 30 November 2024. The trustees have adopted the provisions of 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

Policies and Objectives

The objects of the charity are:

1. To protect animals from cruelty and suffering and to promote humane behaviour to animals so as to reduce the sum total of pain and fear inflicted upon animals by mankind.
2. To promote and publish the results of research undertaken with a view to discovering means, whereby as far as possible, medical biological pharmaceutical and other research may be carried out without the use of animals and whereby as far as possible any pain and fear suffered by animals used in connection therewith may be eliminated or reduced.
3. To assist in the establishment and maintenance of a body of inspectors to ensure that animals transported to docks, airports, markets, auction sales, exhibitions, circus shows and other places, events and meetings, are transported in proper and humane conditions and that animals are accommodated properly and humanely wherever they may be.

The charity operates throughout England and Wales. In addition, the charity, may from time to time, operate in other countries such as Egypt, France, India, Israel, Portugal, Scotland, Greece, Gambia and Nepal.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Grant-making policies

The charity continued over the year, in accordance with the Trust Deed's objects, the Trustees' policy making grants to approved registered charities operating in the field of Animal Welfare in the United Kingdom and occasionally abroad, and generally supporting specific approved capital projects and such other registered charities. This year 47 grants were given totalling £92,000. These grants were all made to take public benefit needs fully into account, with the Trustees having taken note of the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Review of activities

In accordance with the objects of the Charity the Trustees continued with their policy of making cash grants to other generally small animal charities who care for animals which have undergone suffering and cruelty before being rescued by such charities.

Investment policy and performance

Investec Wealth & Investment Limited manages the Trust's portfolio of investments on the Trustees' behalf. The Trustees have chosen to invest the funds of the charity in a combination of listed investments and holdings of units of the Charities Property Fund which produce, from such property investments, quarterly returns for the charity over and above the portfolio investment income, with total return on listed and unlisted investments of 4.31% (2023: 4.07%), which collectively the Trustees consider to be reasonable in the current market condition.

FINANCIAL REVIEW

Reserves policy

The Trustees have established a policy whereby the resources the charity has available to spend for all the charity's purposes is retained, once it has met its commitments and covered its planned expenditure. The income available to the charity is to be spent at the Trustees' discretion in furtherance of the charity's objects after settlement of the designated or committed expenditure.

The Trustees endeavour to maintain a level of reserves sufficient to ensure that the Trustees are in a position to provide a consistent level of annual charitable grants to other animal welfare charities. The Trustees look to retain eighteen months of average expenditure, excluding grants paid, in free reserves. Free reserves correlate to net current assets.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

The Animal Defence Trust
Report of the Trustees
For The Year Ended 30 November 2024

FINANCIAL REVIEW

Review of financial activity

The charity's income for the year is £90,273 and consisted of investment income of £61,723 and legacy income of £28,550. Charitable activities and governance costs amounted to £129,171 which resulted in a loss of £38,898 of net resources before investment disposals.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Constitution

The charity is constituted under the Trust Deed dated 21 September 1971. The charity was registered on 26 October 1971 and is a registered charity number 263095.

The principle object of the charity is to provide grants to smaller animal welfare charities, since the making of a capital grant to them achieves real improvements to the animals in their care.

There have been no changes in the objectives since the last annual report.

Method of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Organisational structure and decision-making policies

All decisions relating to the charity's management and administration are taken by the Trustees.

The charity has continued its policy of making, as many as financially prudent, grants available to assist small capital projects of other animal welfare charities.

Risk management

The Trustees regularly monitor the activities of the investment company used to invest the Charities assets and also ensure that the total of any grants made is in line with the income from such investments less the necessary running costs of the Charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

263095

Principal address

1A Dolphin Court Road
Plymstock
Plymouth
Devon
PL9 8RS

Trustees

Miss M Saunders
Mrs C Bowles MBE
Mr R Vines
Mr A Meyer
Mrs K McKechnie

Independent Examiner

TC Bromhead Limited
Harscombe House
1 Darklake View
Plymouth
Devon
PL6 7TL

Solicitors

Horse Lightly
2 West Mills
Newbury
Berkshire
RG14 5HG

The Animal Defence Trust
Report of the Trustees
For The Year Ended 30 November 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Stockbroker
Investec Wealth & Investment Limited
30 Gresham Street
London
EC2V 7LN

Trust Secretary
Mr R Stokes

Approved by order of the board of trustees on 30 July 2025 and signed on its behalf by:

Miss M Saunders - Trustee

Independent Examiner's Report to the Trustees of
The Animal Defence Trust

I report to the trustees on my examination of the financial statements The Animal Defence Trust (the charity) for the year ended 30 November 2024.

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:

- accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- 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
- 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.



James Groves FCA

TC Bromhead Limited
Harscombe House
1 Darklake View
Plymouth
Devon
PL6 7TL

1 September 2025

The Animal Defence Trust
Statement of Financial Activities
For The Year Ended 30 November 2024

	Notes	30.11.24 Unrestricted funds £	30.11.23 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		28,550	80,100
Investment income	2	61,723	55,248
Total		<u>90,273</u>	<u>135,348</u>
 EXPENDITURE ON			
Charitable activities			
Protection of animals		129,171	115,308
Net gains/(losses) on investments		73,188	(92,874)
NET INCOME/(EXPENDITURE)		34,290	(72,834)
 RECONCILIATION OF FUNDS			
Total funds brought forward		1,477,584	1,550,418
 TOTAL FUNDS CARRIED FORWARD		<u><u>1,511,874</u></u>	<u><u>1,477,584</u></u>

The notes form part of these financial statements

The Animal Defence Trust

Balance Sheet
30 November 2024

		30.11.24	30.11.23
		Unrestricted	Total
		funds	funds
		£	£
FIXED ASSETS	Notes		
Investments	4	1,431,212	1,358,544
CURRENT ASSETS			
Debtors	5	18,549	80,000
Cash at bank		69,155	45,940
		<hr/>	<hr/>
		87,704	125,940
CREDITORS			
Amounts falling due within one year	6	(7,042)	(6,900)
		<hr/>	<hr/>
NET CURRENT ASSETS		80,662	119,040
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/>	<hr/>
		1,511,874	1,477,584
NET ASSETS		<hr/>	<hr/>
		1,511,874	1,477,584
FUNDS	7		
Unrestricted funds		1,511,874	1,477,584
TOTAL FUNDS		<hr/> <hr/>	<hr/> <hr/>
		1,511,874	1,477,584

The financial statements were approved by the Board of Trustees and authorised for issue on 30 July 2025 and were signed on its behalf by:

Miss M Saunders - Trustee

The Animal Defence Trust

Notes to the Financial Statements For The Year Ended 30 November 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. 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.

Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from the legacies is dependant on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charity, can be reliably measured.

Income tax recoverable in relation to investment income is recognised at the time the investment is receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The company is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Pt. 11, Ch. 3 of the Corporation Tax Act 2010 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fund accounting

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

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.

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The charity does not acquire put options, derivatives or other complex financial instruments.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year-end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

The Animal Defence Trust

Notes to the Financial Statements - continued
For The Year Ended 30 November 2024

1. ACCOUNTING POLICIES - continued

Investments

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

2. INVESTMENT INCOME

	30.11.24	30.11.23
	£	£
Listed investments	41,901	40,212
Unlisted investments	19,822	15,036
	61,723	55,248

All investment income in both the current and previous year relate to unrestricted funds.

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 November 2024 nor for the year ended 30 November 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 November 2024 nor for the year ended 30 November 2023.

4. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 December 2023	1,036,176	322,368	1,358,544
Additions	96,515	-	96,515
Disposals	(97,035)	-	(97,035)
Revaluations	85,310	(12,122)	73,188
	1,120,966	310,246	1,431,212
NET BOOK VALUE			
At 30 November 2024	1,120,966	310,246	1,431,212
At 30 November 2023	1,036,176	322,368	1,358,544

Investments at market value comprise:

	UK £	Overseas £	2024 £	2023 £
Listed Investments	556,837	564,130	1,120,967	1,036,177
Unlisted Investments	310,245	-	310,245	322,367
Total Market Value	867,082	564,130	1,431,212	1,358,544

Investments that make up more than 5% of total market value above are as follows:

	2024 £	2023 £
Charities Property Fund (Unlisted)	310,245	322,367

The Animal Defence Trust

Notes to the Financial Statements - continued
For The Year Ended 30 November 2024

4. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 30 November 2024 is represented by:

	Listed investments £	Unlisted investments £	Totals £
Valuation in 2020	261,536	16,397	277,933
Valuation in 2021	113,586	22,406	135,992
Valuation in 2022	(97,756)	40,171	(57,585)
Valuation in 2023	(92,681)	(59,824)	(152,505)
Valuation in 2024	76,952	(12,122)	64,830
Cost	859,329	303,218	1,162,547
	<u>1,120,966</u>	<u>310,246</u>	<u>1,431,212</u>

If fixed asset investments had not been revalued they would have been included at the following historical cost:

	30.11.24 £	30.11.23 £
Cost	<u>1,162,547</u>	<u>1,154,709</u>

Fixed asset investments were valued on an open market basis on 30 November 2024 by Investec Wealth and Investment Limited.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.24 £	30.11.23 £
Prepayments and accrued income	<u>18,549</u>	<u>80,000</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.24 £	30.11.23 £
Other creditors	<u>7,042</u>	<u>6,900</u>

7. MOVEMENT IN FUNDS

	At 1.12.23 £	Net movement in funds £	At 30.11.24 £
Unrestricted funds			
Protection of animals	1,477,584	34,290	1,511,874
TOTAL FUNDS	<u>1,477,584</u>	<u>34,290</u>	<u>1,511,874</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Protection of animals	90,273	(129,171)	73,188	34,290
TOTAL FUNDS	<u>90,273</u>	<u>(129,171)</u>	<u>73,188</u>	<u>34,290</u>

The Animal Defence Trust

Notes to the Financial Statements - continued
For The Year Ended 30 November 2024

7. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.12.22 £	Net movement in funds £	At 30.11.23 £
Unrestricted funds			
Protection of animals	1,550,418	(72,834)	1,477,584
TOTAL FUNDS	<u>1,550,418</u>	<u>(72,834)</u>	<u>1,477,584</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Protection of animals	135,348	(115,308)	(92,874)	(72,834)
TOTAL FUNDS	<u>135,348</u>	<u>(115,308)</u>	<u>(92,874)</u>	<u>(72,834)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.12.22 £	Net movement in funds £	At 30.11.24 £
Unrestricted funds			
Protection of animals	1,550,418	(38,544)	1,511,874
TOTAL FUNDS	<u>1,550,418</u>	<u>(38,544)</u>	<u>1,511,874</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Protection of animals	225,621	(244,479)	(19,686)	(38,544)
TOTAL FUNDS	<u>225,621</u>	<u>(244,479)</u>	<u>(19,686)</u>	<u>(38,544)</u>

The Animal Defence Trust

Notes to the Financial Statements - continued
For The Year Ended 30 November 2024

8. RELATED PARTY DISCLOSURES

During the year, a grant was made of £4,000 (2023 - £3,000) to The Dartmoor Livestock Protection Society, of which Miss M Saunders is also a Trustee.

In addition, a grant was made of £3,000 (2023 - £3,000) to Woodside Animal Welfare Trust of which Mrs C Bowles MBE and Mr R Stokes are trustees.

There were no other related party transactions to report in the year.

The Animal Defence Trust

Notes to the Financial Statements - continued
For The Year Ended 30 November 2024

9. ANALYSIS OF GRANTS

Name of institution	2024 £	2023 £
Angels for Animals	1,000	1,000
Animal Rescue Cumbria	1,500	2,000
Animal Action	-	2,000
Ark Angels	1,000	-
BAWA	-	2,000
Bulldog Rescue	2,000	2,000
Care4Cats Ibiza	2,000	2,000
Cats in Distress	1,000	-
Cats Protection Holsworthy	-	1,000
Cavaliers in Need	-	1,500
Cetacean Research	2,000	2,000
Chats de Quercy	1,500	1,500
Cuan	2,000	2,000
Compassion in World Farming	2,000	1,000
Dartmoor Livestock Protection Society	4,000	3,000
David Shepherd	-	3,000
Feline Fur Babies	1,000	-
Feline Network	1,000	-
Fetcher Dog	2,000	-
Flicka	1,000	-
Forever Hounds Trust	1,000	1,000
Freshfields	2,000	2,000
Friends of Inti Wara Yassi	-	1,500
Gambia House	2,000	-
Globalteer	2,000	2,000
Hart Wildlife	1,000	-
Happy Paws	-	1,000
Harper Asprey	-	2,000
Himalayan Animal Rescue Trust	2,500	2,000
Hoofprints	1,000	-
Hope Rescue	1,000	-
International Aid	-	3,000
IAPWA	3,000	-
International Animal Rescue	5,000	-
Kotor Kitties	2,000	1,000
Last Chance	-	1,000
Les Chats de Mercantour	2,000	-
Littlest Lives	2,000	-
London Inner City Kitties	-	1,000
Maria's	1,000	2,000
Mayhew	1,500	3,000
NAAAS	-	2,000
PDSA	1,000	-
Prevent Unwanted Pets	1,500	1,000
Prickles and Paws	-	2,000
Prickles Hedgehog Rescue	2,000	2,000
Rainforest Concern	3,000	3,000
Rain Rescue	1,500	-
Ravens Rescue	1,500	-
Safe Haven for Donkeys	2,500	2,500
Saving abandoned fly grazing	1,500	-
Saving and rehoming Starys	1,000	-
Simabo	2,000	-
Southern Thailand Elephant	5,000	3,000
Tahira	-	2,000
Teckels	-	1,000
Tia Rescue	3,000	-
Tree of Life	-	3,000
Voice of Animal Nepal	3,000	3,000

The Animal Defence Trust

Notes to the Financial Statements - continued
For The Year Ended 30 November 2024

9. ANALYSIS OF GRANTS - continued

War Paws	2,000	-
Wild Touch	2,500	-
Woodside Animal Welfare Trust	3,000	3,000
Worldwide Vet. Service	2,000	2,000
	-----	-----
	92,000	78,000
	=====	=====

10. INDEPENDENT EXAMINER'S REMUNERATION

	2024	2023
	£	£
Fees for the preparation of the charity's annual accounts	1,050	1,000
Fees for the independent examination of the charity's annual accounts	1,990	1,900
	-----	-----
Total independent examiners fees	3,040	2,900

The Animal Defence Trust

Detailed Statement of Financial Activities
For The Year Ended 30 November 2024

	30.11.24 £	30.11.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Legacies	28,550	80,100
Investment income		
Listed investments	41,901	40,212
Unlisted investments	19,822	15,036
	<u>61,723</u>	<u>55,248</u>
Total incoming resources	90,273	135,348
EXPENDITURE		
Charitable activities		
Postage and stationery	66	52
Sundries	549	560
Investment management fees	10,892	10,398
Secretary consultancy fee	12,000	12,000
IT software and consumables	119	80
Independent examiner fees	3,040	2,900
Legal fees	10,505	11,318
Grants to institutions	92,000	78,000
	<u>129,171</u>	<u>115,308</u>
Total resources expended	129,171	115,308
Net (expenditure)/income before gains and losses	(38,898)	20,040
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	73,188	(92,874)
Net income/(expenditure)	<u>34,290</u>	<u>(72,834)</u>

THE ANIMAL DEFENCE TRUST

England & Wales - Charity number 263095

Accounts

Report of the Trustees and
Unaudited Financial Statements
For The Year Ended 30 November 2023
for
The Animal Defence Trust

Bromhead
Harscombe House
1 Darklake View
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The Animal Defence Trust

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The Animal Defence Trust
Report of the Trustees
For The Year Ended 30 November 2023

The trustees present their report with the financial statements of the charity for the year ended 30 November 2023. The trustees have adopted the provisions of 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

Policies and Objectives

The objects of the charity are:

1. To protect animals from cruelty and suffering and to promote humane behaviour to animals so as to reduce the sum total of pain and fear inflicted upon animals by mankind.
2. To promote and publish the results of research undertaken with a view to discovering means, whereby as far as possible, medical biological pharmaceutical and other research may be carried out without the use of animals and whereby as far as possible any pain and fear suffered by animals used in connection therewith may be eliminated or reduced.
3. To assist in the establishment and maintenance of a body of inspectors to ensure that animals transported to docks, airports, markets, auction sales, exhibitions, circus shows and other places, events and meetings, are transported in proper and humane conditions and that animals are accommodated properly and humanely wherever they may be.

The charity operates throughout England and Wales. In addition, the charity, may from time to time, operate in other countries such as Egypt, France, India, Israel, Portugal, Scotland, Greece, Gambia and Nepal.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Grant-making policies

The charity continued over the year, in accordance with the Trust Deed's objects, the Trustees' policy making grants to approved registered charities operating in the field of Animal Welfare in the United Kingdom and occasionally abroad, and generally supporting specific approved capital projects and such other registered charities. This year 40 grants were given totalling £78,000. These grants were all made to take public benefit needs fully into account, with the Trustees having taken note of the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Review of activities

In accordance with the objects of the Charity the Trustees continued with their policy of making cash grants to other generally small animal charities who care for animals which have undergone suffering and cruelty before being rescued by such charities.

Investment policy and performance

Investec Wealth & Investment Limited manages the Trust's portfolio of investments on the Trustees' behalf. The Trustees have chosen to invest the funds of the charity in a combination of listed investments and holdings of units of the Charities Property Fund which produce, from such property investments, quarterly returns for the charity over and above the portfolio investment income, with total return on listed and unlisted investments of 4.07% (2022: 3.5%), which collectively the Trustees consider to be reasonable in the current market condition.

FINANCIAL REVIEW

Reserves policy

The Trustees have established a policy whereby the resources the charity has available to spend for all the charity's purposes is retained, once it has met its commitments and covered its planned expenditure. The income available to the charity is to be spent at the Trustees' discretion in furtherance of the charity's objects after settlement of the designated or committed expenditure.

The Trustees endeavour to maintain a level of reserves sufficient to ensure that the Trustees are in a position to provide a consistent level of annual charitable grants to other animal welfare charities. The Trustees look to retain eighteen months of average expenditure, excluding grants paid, in free reserves. Free reserves correlate to net current assets.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Review of financial activity

The charity's income for the year is £135,348 and consisted of investment income of £55,248 and legacy income of £80,100. Charitable activities and governance costs amounted to £115,308 which resulted in a gain of £20,040 of net resources before investment disposals.

The Animal Defence Trust

Report of the Trustees **For The Year Ended 30 November 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Constitution

The charity is constituted under the Trust Deed dated 21 September 1971. The charity was registered on 26 October 1971 and is a registered charity number 263095.

The principle object of the charity is to provide grants to smaller animal welfare charities, since the making of a capital grant to them achieves real improvements to the animals in their care.

There have been no changes in the objectives since the last annual report.

Method of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Organisational structure and decision-making policies

All decisions relating to the charity's management and administration are taken by the Trustees.

The charity has continued its policy of making, as many as financially prudent, grants available to assist small capital projects of other animal welfare charities.

Risk management

The Trustees regularly monitor the activities of the investment company used to invest the Charities assets and also ensure that the total of any grants made is in line with the income from such investments less the necessary running costs of the Charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

263095

Principal address

1A Dolphin Court Road
Plymstock
Plymouth
Devon
PL9 8RS

Trustees

Miss M Saunders
Mrs C Bowles MBE
Mr R Vines
Mr A Meyer
Mrs K McKechnie

Independent Examiner

Bromhead
Harscombe House
1 Darklake View
Plymouth
Devon
PL6 7TL

Solicitors

Horsey Lightly
2 West Mills
Newbury
Berkshire
RG14 5HG

Stockbroker

Investec Wealth & Investment Limited
30 Gresham Street
London
EC2V 7LN

The Animal Defence Trust

Report of the Trustees
For The Year Ended 30 November 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Trust Secretary

Mr R Stokes

Approved by order of the board of trustees on 24 July 2024 and signed on its behalf by:

Miss M Saunders - Trustee

**Independent Examiner's Report to the Trustees of
The Animal Defence Trust**

Independent examiner's report to the trustees of The Animal Defence Trust

I report to the charity trustees on my examination of the accounts of The Animal Defence Trust (the Trust) for the year ended 30 November 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

James Groves FCA

Bromhead
Harscombe House
1 Darklake View
Plymouth
Devon
PL6 7TL

17 September 2024

The Animal Defence Trust

Statement of Financial Activities
For The Year Ended 30 November 2023

		30.11.23	30.11.22
		Unrestricted	Total
		funds	funds
		£	£
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		80,100	9,195
Investment income	2	55,248	52,773
Total		135,348	61,968
EXPENDITURE ON			
Charitable activities			
Protection of animals		115,308	103,608
Net gains/(losses) on investments		(92,874)	(57,585)
NET INCOME/(EXPENDITURE)		(72,834)	(99,225)
RECONCILIATION OF FUNDS			
Total funds brought forward		1,550,418	1,649,643
TOTAL FUNDS CARRIED FORWARD		1,477,584	1,550,418

The Animal Defence Trust

Balance Sheet
30 November 2023

		30.11.23	30.11.22
		Unrestricted	Total
		funds	funds
		£	£
FIXED ASSETS	Notes		
Investments	4	1,358,544	1,511,050
CURRENT ASSETS			
Debtors	5	80,000	9,195
Cash at bank		45,940	36,933
		125,940	46,128
CREDITORS			
Amounts falling due within one year	6	(6,900)	(6,760)
NET CURRENT ASSETS		119,040	39,368
TOTAL ASSETS LESS CURRENT LIABILITIES		1,477,584	1,550,418
NET ASSETS		1,477,584	1,550,418
FUNDS	7		
Unrestricted funds		1,477,584	1,550,418
TOTAL FUNDS		1,477,584	1,550,418

The financial statements were approved by the Board of Trustees and authorised for issue on 24 July 2024 and were signed on its behalf by:

Miss M Saunders - Trustee

The Animal Defence Trust

Notes to the Financial Statements **For The Year Ended 30 November 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. 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.

Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from the legacies is dependant on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charity, can be reliably measured.

Income tax recoverable in relation to investment income is recognised at the time the investment is receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The company is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Pt. 11, Ch. 3 of the Corporation Tax Act 2010 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fund accounting

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

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.

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The charity does not acquire put options, derivatives or other complex financial instruments.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year-end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

The Animal Defence Trust

**Notes to the Financial Statements - continued
For The Year Ended 30 November 2023**

2. INVESTMENT INCOME

	30.11.23	30.11.22
	£	£
Listed investments	40,212	39,226
Unlisted investments	15,036	13,547
	55,248	52,773
	55,248	52,773

All investment income in both the current and previous year relate to unrestricted funds.

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 November 2023 nor for the year ended 30 November 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 November 2023 nor for the year ended 30 November 2022.

4. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 December 2022	1,128,858	382,192	1,511,050
Additions	121,020	-	121,020
Disposals	(180,652)	-	(180,652)
Revaluations	(33,050)	(59,824)	(92,874)
	1,036,176	322,368	1,358,544
At 30 November 2023	1,036,176	322,368	1,358,544
NET BOOK VALUE			
At 30 November 2023	1,036,176	322,368	1,358,544
At 30 November 2022	1,128,858	382,192	1,511,050

Investments at market value comprise:

	UK £	Overseas £	2023 £	2022 £
Listed Investments	525,086	511,091	1,036,177	1,128,858
Unlisted Investments	322,367	-	322,367	382,192
Total Market Value	847,453	511,091	1,358,544	1,511,050

Investments that make up more than 5% of total market value above are as follows:

	2023 £	2022 £
Charities Property Fund (Unlisted)	322,367	382,191

Cost or valuation at 30 November 2023 is represented by:

	Listed investments £	Unlisted investments £	Totals £
Valuation in 2020	261,536	16,397	277,933
Valuation in 2021	113,586	22,406	135,992
Valuation in 2022	(97,756)	40,171	(57,585)
Valuation in 2023	(92,681)	(59,824)	(152,505)
Cost	851,491	303,218	1,154,709
	1,036,176	322,368	1,358,544
	1,036,176	322,368	1,358,544

The Animal Defence Trust

Notes to the Financial Statements - continued
For The Year Ended 30 November 2023

4. FIXED ASSET INVESTMENTS - continued

If fixed asset investments had not been revalued they would have been included at the following historical cost:

	30.11.23	30.11.22
	£	£
Cost	1,154,709	1,568,635

Fixed asset investments were valued on an open market basis on 30 November 2023 by Investec Wealth and Investment Limited.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.23	30.11.22
	£	£
Prepayments and accrued income	80,000	9,195

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.23	30.11.22
	£	£
Other creditors	6,900	6,760

7. MOVEMENT IN FUNDS

	At 1.12.22 £	Net movement in funds £	At 30.11.23 £
Unrestricted funds			
Protection of animals	1,550,418	(72,834)	1,477,584
TOTAL FUNDS	1,550,418	(72,834)	1,477,584

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Protection of animals	135,348	(115,308)	(92,874)	(72,834)
TOTAL FUNDS	135,348	(115,308)	(92,874)	(72,834)

Comparatives for movement in funds

	At 1.12.21 £	Net movement in funds £	At 30.11.22 £
Unrestricted funds			
Protection of animals	1,649,643	(99,225)	1,550,418
TOTAL FUNDS	1,649,643	(99,225)	1,550,418

The Animal Defence Trust

Notes to the Financial Statements - continued
For The Year Ended 30 November 2023

7. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Protection of animals	61,968	(103,608)	(57,585)	(99,225)
TOTAL FUNDS	<u>61,968</u>	<u>(103,608)</u>	<u>(57,585)</u>	<u>(99,225)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.12.21 £	Net movement in funds £	At 30.11.23 £
Unrestricted funds			
Protection of animals	1,649,643	(172,059)	1,477,584
TOTAL FUNDS	<u>1,649,643</u>	<u>(172,059)</u>	<u>1,477,584</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Protection of animals	197,316	(218,916)	(150,459)	(172,059)
TOTAL FUNDS	<u>197,316</u>	<u>(218,916)</u>	<u>(150,459)</u>	<u>(172,059)</u>

8. RELATED PARTY DISCLOSURES

During the year, a grant was made of £3,000 (2022 - £3,000) to The Dartmoor Livestock Protection Society, of which Miss M Saunders is also a Trustee.

In addition, a grant was made of £3,000 (2022 - £3,000) to Woodside Animal Welfare Trust of which Mrs C Bowles MBE and Mr R Stokes are trustees.

There were no other related party transactions to report in the year.

The Animal Defence Trust

Notes to the Financial Statements - continued
For The Year Ended 30 November 2023

9. ANALYSIS OF GRANTS

Name of institution	2023 £	2022 £
Angels for Animals	1,000	-
Animal Rescue Cyprus	-	2,000
Animal Rescue Cumbria	2,000	-
Animal Action	2,000	-
BAWA	2,000	-
Bristol Animal Rescue	-	1,500
British Hen Rescue	-	1,500
Bulldog Rescue	2,000	-
Care4Cats Ibiza	2,000	-
Cats Protection Holsworthy	1,000	1,500
Cavaliers in Need	1,500	1,500
Cetacean Research	2,000	-
Chats de Quercy	1,500	1,500
Cuan	2,000	3,000
Compassion in World Farming	1,000	3,000
Dartmoor Livestock Protection Society	3,000	3,000
David Shepherd	3,000	-
Forever Hounds Trust	1,000	1,000
Freshfields	2,000	2,000
Friends of Inti Wara Yassi	1,500	-
Globalteer	2,000	2,000
Greek Animal Welfare	-	2,000
Happy Paws	1,000	-
Harper Asprey	2,000	1,500
Help in Suffering	-	2,000
Himalayan Animal Rescue Trust	2,000	2,000
Hope Rescue	-	1,000
International Aid	3,000	-
IAPWA	-	2,000
Jai Dog Rescue	-	1,500
Kotor Kitties	1,000	1,000
Last Chance	1,000	-
Les Chats de Mercantour	-	1,500
London Inner City Kitties	1,000	1,000
Maria's	2,000	2,000
Mayhew	3,000	1,000
NAAAS	2,000	1,500
Prevent Unwanted Pets	1,000	-
Prickles and Paws	2,000	-
Prickles Hedgehog Rescue	2,000	2,000
Rainforest Concern	3,000	3,000
Rain Rescue	-	2,000
Rob's Dogs	-	2,000
Safe Haven for Donkeys	2,500	2,000
Saints Sled Dog Rescue	-	1,000
Secret World	-	2,000
Southern Thailand Elephant	3,000	3,000
Tahira	2,000	-
Teckels	1,000	2,000
Tofa	-	2,000
Tree of Life	3,000	-
Voice of Animal Nepal	3,000	3,000
Woodside Animal Welfare Trust	3,000	3,000
Worldwide Vet. Service	2,000	2,000
	-----	-----
	78,000	77,500
	=====	=====

The Animal Defence Trust

Notes to the Financial Statements - continued
For The Year Ended 30 November 2023

9. ANALYSIS OF GRANTS - continued

10. INDEPENDENT EXAMINER'S REMUNERATION

	2023	2022
	£	£
Fees payable to charity's independent examiner for the independent examination of the charity's annual accounts	2,760	2,460

The Animal Defence Trust

Detailed Statement of Financial Activities
For The Year Ended 30 November 2023

	30.11.23 £	30.11.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Legacies	80,100	9,195
Investment income		
Listed investments	40,212	39,226
Unlisted investments	15,036	13,547
	<hr/> 55,248	<hr/> 52,773
Total incoming resources	135,348	61,968
EXPENDITURE		
Charitable activities		
Postage and stationery	52	104
Sundries	560	451
Investment management fees	10,398	10,977
Secretary consultancy fee	12,000	12,000
IT software and consumables	80	116
Independent examiner fees	2,900	2,460
Legal fees	11,318	-
Grants to institutions	78,000	77,500
	<hr/> 115,308	<hr/> 103,608
Total resources expended	115,308	103,608
Net income/(expenditure) before gains and losses	20,040	(41,640)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(92,874)	(57,585)
Net expenditure	(72,834)	(99,225)
	<hr/> <hr/> (72,834)	<hr/> <hr/> 99,225

THE ANIMAL DEFENCE TRUST

England & Wales - Charity number 263095

Accounts

Charity number: 263095

The Animal Defence Trust

Unaudited

Trustees' report and financial statements

for the year ended 30 November 2021

The Animal Defence Trust

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The Animal Defence Trust

Reference and administrative details of the charity, its Trustees and advisers for the year ended 30 November 2021

Trustees

Miss M Saunders
Mrs C Bowles MBE
Mr R J Vines
Mr A Meyer
Mrs K McKechnie

Charity registered number

263095

Principal office

1A Dolphin Court Road
Plymstock
Plymouth
Devon
PL9 8RS

Accountants

Kreston Reeves LLP
Chartered Accountants
2nd Floor
168 Shoreditch High Street
London
E1 6RA

Solicitors

Horse Lightly
2 West Mills
Newbury
Berkshire
RG14 5HG

Trust Secretary

Roy T Stokes

Stockbroker

Investec Wealth & Investment Limited
30 Gresham Street
London
EC2V 7LN

The Animal Defence Trust

Trustees' report for the year ended 30 November 2021

The Trustees present their annual report together with the financial statements of the The Animal Defence Trust for the year 1 December 2020 to 30 November 2021.

Objectives and activities

a. Policies and objectives

The objects of the charity are:

1. To protect animals from cruelty and suffering and to promote humane behaviour to animals so as to reduce the sum total of pain and fear inflicted upon animals by mankind.
2. To promote and publish the results of research undertaken with a view to discovering means, whereby as far as possible, medical biological pharmaceutical and other research may be carried out without the use of animals and whereby as far as possible any pain and fear suffered by animals used in connection therewith may be eliminated or reduced.
3. To assist in the establishment and maintenance of a body of inspectors to ensure that animals transported to docks, airports, markets, auction sales, exhibitions, circus shows and other places, events and meetings, are transported in proper and humane conditions and that animals are accommodated properly and humanely wherever they may be.

The charity operates throughout England and Wales. In addition, the charity, may from time to time, operate in other countries such as Egypt, France, India, Israel, Portugal, Scotland, Greece, Gambia and Nepal.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Grant-making policies

The charity continued over the year, in accordance with the Trust Deed's objects, the Trustees' policy of making grants to approved registered charities operating in the field of Animal Welfare in the United Kingdom and occasionally abroad, and generally supporting specific approved capital projects from such other registered charities. The Trustees decided, due to the continuing Brexit and Covid-19 uncertainties, that for this year grants awarded would be limited to 40 grants totaling £65,500. These grants were all made to take public benefit needs fully into account, the Trustees having taken note of the Charity Commission's guidance on public benefit.

Achievements and performance

a. Review of activities

In accordance with the objects of the Charity the Trustees continued with their policy of making cash grants to other generally small animal charities who care for animals which have undergone suffering and cruelty before being rescued by such charities.

b. Investment policy and performance

Investec Wealth & Investment Limited manages the Trust's portfolio of investments on the Trustees' behalf. The Trustees have chosen to invest the funds of the charity in a combination of listed investments and holdings of units of the Charities Property Fund which produce, from such property investments, quarterly returns for the charity over and above the portfolio investment income, with total return on listed and unlisted investments of 3.1% (2020 - 3.1%), which collectively the Trustees consider to be reasonable in the current market conditions.

The Animal Defence Trust

Trustees' report (continued) for the year ended 30 November 2021

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees have established a policy whereby the resources the charity has available to spend for all the charity's purposes is retained, once it has met its commitments and covered its planned expenditure. The income available to the charity is to be spent at the Trustees' discretion in furtherance of the charity's objects after settlement of designated or committed expenditure.

The Trustees endeavour to maintain a level of reserves sufficient to ensure that the Trustees are in a position to provide a consistent level of annual charitable grants to other animal welfare charities.

c. Review of financial activity

The Statement of Financial Activities for the year is set out on page 6 of the Financial Statements.

The charity's income for the year is £106,811 and consisted of investment income of £50,131 and legacy income of £56,680. Charitable activities and governance costs amounted to £92,789 which resulted in a surplus of £14,022 of net resources before investment disposals.

The charity returned a surplus on the disposal of some investments in the year of £11,483, and as at the year end the investments held were revalued up by £124,509 producing an overall net surplus on investments of £150,014.

Structure, governance and management

a. Constitution

The charity is constituted under the Trust Deed dated 21 September 1971. The charity was registered on 26 October 1971 and is a registered charity number 263095.

The principal object of the charity is to provide grants to smaller animal welfare charities, since the making of a capital grant to them achieves real improvements to the animals in their care.

There have been no changes in the objectives since the last annual report.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The Animal Defence Trust

Trustees' report (continued)
for the year ended 30 November 2021

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

All decisions relating to the charity's management and administration are taken by the Trustees. The Trustees continued with the separation of the general administration of the charity from the annual administration of applications for grants from animal welfare charities.

The charity has continued its policy of making, as many as is financially prudent, grants available to assist small capital projects of other animal welfare charities.

Trustees' responsibilities statement

Statement of Trustees' responsibilities

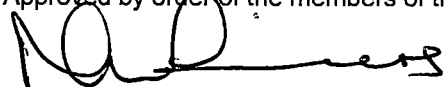
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Approved by order of the members of the board of Trustees and signed on their behalf by:



Miss M Saunders
Trustee

Date: 13/06/22

The Animal Defence Trust

**Independent examiner's report
for the year ended 30 November 2021**

Independent examiner's report to the Trustees of The Animal Defence Trust ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 30 November 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

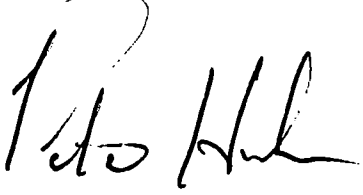
Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed: 

P Hudson

Dated: 13 June 2022

BA, FCA

Kreston Reeves LLP
Chartered Accountants
Third Floor
24 Chiswell Street
London
EC1Y 4YX

The Animal Defence Trust

**Statement of financial activities
for the year ended 30 November 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	3	56,680	56,680	-
Investments	4	50,131	50,131	48,053
Total income		106,811	106,811	48,053
Expenditure on:				
Charitable activities	6	92,789	92,789	49,333
Total expenditure		92,789	92,789	49,333
Net income/(expenditure) before net gains/(losses) on investments		14,022	14,022	(1,280)
Net gains/(losses) on investments		135,992	135,992	(60,112)
Net movement in funds		150,014	150,014	(61,392)
Reconciliation of funds:				
Total funds brought forward		1,499,629	1,499,629	1,561,021
Net movement in funds		150,014	150,014	(61,392)
Total funds carried forward		1,649,643	1,649,643	1,499,629

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

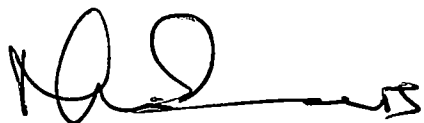
The notes on pages 8 to 19 form part of these financial statements.

The Animal Defence Trust

Balance sheet as at 30 November 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	10	1,611,730	1,487,012
Current assets			
Debtors	11	13,581	7,912
Cash at bank and in hand		32,112	12,305
		<u>45,693</u>	<u>20,217</u>
Creditors: amounts falling due within one year	12	(7,780)	(7,600)
Net current assets		<u>37,913</u>	<u>12,617</u>
Total net assets		<u>1,649,643</u>	<u>1,499,629</u>
Charity funds			
Unrestricted funds	13	1,649,643	1,499,629
Total funds		<u>1,649,643</u>	<u>1,499,629</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Miss M Saunders

Trustee

Date: 13/06/22

The notes on pages 8 to 19 form part of these financial statements.

The Animal Defence Trust

Notes to the financial statements for the year ended 30 November 2021

1. General information

The charity is constituted under the Trust Deed dated 21 September 1971. The charity was registered on 26 October 1971 and is a registered charity with registration number 263095

The members of the charity are the Trustees named on page 1.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Animal Defence Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charity, can be reliably measured.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**Notes to the financial statements
for the year ended 30 November 2021**

2. Accounting policies (continued)

2.4 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 allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

The Animal Defence Trust

Notes to the financial statements for the year ended 30 November 2021

2. Accounting policies (continued)

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Legacies	56,680	56,680	-

4. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from listed investments	36,437	36,437	35,604
Income from unlisted investments	13,694	13,694	12,449
Total 2021	50,131	50,131	48,053

The Animal Defence Trust

**Notes to the financial statements
for the year ended 30 November 2021**

5. Analysis of grants

	Grants to Institutions 2021 £	Total funds 2021 £	Total funds 2020 £
Grants to Institutions	65,500	65,500	10,500
Total 2020	10,500	10,500	

Name of institution	2021 £	2020 £
Animal Aíd Associação Protetora Dos Animals	1,500	
Animals Asia	2,500	1,000
Brent Lodge Wildlife Hospital	1,000	
Bulldog Rescue & Rehoming Trust		500
Care4Cats	1,500	
Cats Protection - Frome	1,000	
Country Hill Animal Shelter	1,000	
Cuan Wildlife Rescue	1,500	
Dartmoor Livestock Protection Society	2,500	
David Shepherd Wildlife Foundation		500
Dogs Friends	1,500	1,000
Four Paws UK	1,000	
Freshfields Rescue	1,000	
Friends of the Strays in Greece		500
Gambia Horse and Donkey	2,000	
Globalteer	1,000	
Goodheart Animal Sanctuaries	1,000	
Good Life Dog Rescue	1,000	
Gower Bird Hospital		1,000
Greatwood	2,000	
Subtotal carried forward	23,000	4,500

The Animal Defence Trust

**Notes to the financial statements
for the year ended 30 November 2021**

Name of institution	2021	2020
	£	£
Subtotal brought forward	23,000	4,500
Help in Suffering	2,000	500
Himalayan Animal Treatment Centre (Nepal)	2,000	1,000
Holly Edge Animal Sanctuary	1,000	
Humane Centre for Animal Welfare	2,000	
International Aid for the Protection and Welfare	1,500	
International Otter Survival Fund	2,000	
Le Coeur Sur La Patte	1,500	
Lower Moss Wood Nature Reserves	1,500	
Marias Animal Shelter	1,500	
Mayflower Sanctuary	1,500	
Mayhew Animal Home	2,000	
Miracles Mission	1,500	
Mona Foundation	1,500	
NAAAS	1,500	
Nowzad Dogs	2,000	500
Prickles Hedgehog Rescue		500
Prickles and Paws		500
Rainforest Concern	2,500	
Save Haven For Donkeys in Holyland		1,000
Secret World	2,500	
Shepreth Wildlife Conservation	2,500	
Southern Thailand Elephant Foundation	2,500	1,000
Tree of Life for Animals		1,000
Voice of Animal Nepal	2,000	
West Yorkshire Dog Rescue	1,000	
Woodlands Animal Sanctuary	1,000	
Worldwide Veterinary Service	2,000	
Yorkshire Cat Rescue	1,500	
	65,500	10,500

The Animal Defence Trust

Notes to the financial statements
for the year ended 30 November 2021

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Grants to Institutions	65,500	65,500	10,500
Support Costs	23,749	23,749	35,423
Governance Costs	3,540	3,540	3,410
Total 2021	92,789	92,789	49,333

7. Analysis of expenditure by activities

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Grants to Institutions	65,500	-	65,500	10,500
Support Costs	-	23,749	23,749	35,423
Governance Costs	-	3,540	3,540	3,410
Total 2021	65,500	27,289	92,789	49,333
Total 2020	10,500	38,833	49,333	

The Animal Defence Trust

**Notes to the financial statements
for the year ended 30 November 2021**

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Support Costs 2021 £	Governance Costs 2021 £	Total funds 2021 £	Total funds 2020 £
Investment Management Fees	11,274	-	11,274	10,503
Grant Secretary Consultancy Fee	12,000	-	12,000	11,525
Sundry Expenses	284	-	284	278
IT Expenses	114	-	114	114
Trust Administration	-	-	-	12,832
Accounting Fees	-	3,540	3,540	3,410
Printing & Stationery	77	-	77	171
Total 2021	23,749	3,540	27,289	38,833
Total 2020	35,423	3,410	38,833	

8. Independent examiner's remuneration

	2021 £	2020 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	3,780	3,410

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year, no Trustees received any benefits in kind (2020 - £NIL).

No Trustees received reimbursement of any expenses in the current year £NIL (2020 - £NIL).

The Animal Defence Trust

Notes to the financial statements
for the year ended 30 November 2021

10. Fixed asset investments

	Listed investments £	Unlisted investments £	Cash held on portfolio £	Total £
At 1 December 2020	1,156,636	319,615	10,761	1,487,012
Additions	119,377	-	7,970	127,347
Disposals	(138,621)	-	-	(138,621)
Revaluations	113,586	22,406	-	135,992
At 30 November 2021	<u>1,250,978</u>	<u>342,021</u>	<u>18,731</u>	<u>1,611,730</u>
Net book value				
At 30 November 2021	<u>1,250,978</u>	<u>342,021</u>	<u>18,731</u>	<u>1,611,730</u>
At 30 November 2020	<u>1,156,636</u>	<u>319,615</u>	<u>10,761</u>	<u>1,487,012</u>

Investments at market value comprise:

	UK £	Overseas £	2021 £	2020 £
Listed Investments	599,172	651,806	1,250,978	1,156,636
Unlisted Investments	342,021	-	342,021	319,615
Cash held on portfolio	<u>18,731</u>	<u>-</u>	<u>18,731</u>	<u>10,761</u>
Total market value	<u>959,924</u>	<u>651,806</u>	<u>1,611,730</u>	<u>1,487,012</u>

The Animal Defence Trust

Notes to the financial statements for the year ended 30 November 2021

Material Investments

Investments that make up more than 5% of the total market value above are as follows:

	30 November 2021	30 November 2020
	£	£
Charities Property Fund (unlisted)	<u>342,021</u>	<u>319,615</u>

11. Debtors

	2021	2020
	£	£
Due within one year		
Prepayments and accrued income	<u>13,581</u>	<u>7,912</u>

12. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	<u>7,780</u>	<u>7,600</u>

The Animal Defence Trust

**Notes to the financial statements
for the year ended 30 November 2021**

13. Statement of funds

Statement of funds - current year

	Balance at 1 December 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 November 2021 £
Unrestricted funds					
General Funds	1,499,629	106,811	(92,789)	135,992	1,649,643

Statement of funds - prior year

	Balance at 1 December 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 November 2020 £
Unrestricted funds					
General Funds	1,561,021	48,053	(49,333)	(60,112)	1,499,629

The Animal Defence Trust

**Notes to the financial statements
for the year ended 30 November 2021**

14. Summary of funds

Summary of funds - current year

	Balance at 1 December 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 November 2021 £
General funds	1,499,629	106,811	(92,789)	135,992	1,649,643

Summary of funds - prior year

	Balance at 1 December 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 November 2020 £
General funds	1,561,021	48,053	(49,333)	(60,112)	1,499,629

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Fixed asset investments	1,611,730	1,611,730
Current assets	45,693	45,693
Creditors due within one year	(7,780)	(7,780)
Total	1,649,643	1,649,643

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Fixed asset investments	1,487,012	1,487,012
Current assets	20,217	20,217
Creditors due within one year	(7,600)	(7,600)
Total	1,499,629	1,499,629

The Animal Defence Trust

Notes to the financial statements for the year ended 30 November 2021

16. Related party transactions

During the year, a grant was made of £2,500 to The Dartmoor Livestock Protection Society, of which Miss M Saunders is also a Trustee.

There were no other related party transactions to report in the year.

THE ANIMAL DEFENCE TRUST

England & Wales - Charity number 263095

Accounts

Charity number: 263095

The Animal Defence Trust

Unaudited

Trustees' report and financial statements

for the year ended 30 November 2021

The Animal Defence Trust

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Statement of financial activities	6
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The Animal Defence Trust

Reference and administrative details of the charity, its Trustees and advisers for the year ended 30 November 2021

Trustees

Miss M Saunders
Mrs C Bowles MBE
Mr R J Vines
Mr A Meyer
Mrs K McKechnie

Charity registered number

263095

Principal office

1A Dolphin Court Road
Plymstock
Plymouth
Devon
PL9 8RS

Accountants

Kreston Reeves LLP
Chartered Accountants
2nd Floor
168 Shoreditch High Street
London
E1 6RA

Solicitors

Horse Lightly
2 West Mills
Newbury
Berkshire
RG14 5HG

Trust Secretary

Roy T Stokes

Stockbroker

Investec Wealth & Investment Limited
30 Gresham Street
London
EC2V 7LN

The Animal Defence Trust

Trustees' report for the year ended 30 November 2021

The Trustees present their annual report together with the financial statements of the The Animal Defence Trust for the year 1 December 2020 to 30 November 2021.

Objectives and activities

a. Policies and objectives

The objects of the charity are:

1. To protect animals from cruelty and suffering and to promote humane behaviour to animals so as to reduce the sum total of pain and fear inflicted upon animals by mankind.
2. To promote and publish the results of research undertaken with a view to discovering means, whereby as far as possible, medical biological pharmaceutical and other research may be carried out without the use of animals and whereby as far as possible any pain and fear suffered by animals used in connection therewith may be eliminated or reduced.
3. To assist in the establishment and maintenance of a body of inspectors to ensure that animals transported to docks, airports, markets, auction sales, exhibitions, circus shows and other places, events and meetings, are transported in proper and humane conditions and that animals are accommodated properly and humanely wherever they may be.

The charity operates throughout England and Wales. In addition, the charity, may from time to time, operate in other countries such as Egypt, France, India, Israel, Portugal, Scotland, Greece, Gambia and Nepal.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Grant-making policies

The charity continued over the year, in accordance with the Trust Deed's objects, the Trustees' policy of making grants to approved registered charities operating in the field of Animal Welfare in the United Kingdom and occasionally abroad, and generally supporting specific approved capital projects from such other registered charities. The Trustees decided, due to the continuing Brexit and Covid-19 uncertainties, that for this year grants awarded would be limited to 40 grants totaling £65,500. These grants were all made to take public benefit needs fully into account, the Trustees having taken note of the Charity Commission's guidance on public benefit.

Achievements and performance

a. Review of activities

In accordance with the objects of the Charity the Trustees continued with their policy of making cash grants to other generally small animal charities who care for animals which have undergone suffering and cruelty before being rescued by such charities.

b. Investment policy and performance

Investec Wealth & Investment Limited manages the Trust's portfolio of investments on the Trustees' behalf. The Trustees have chosen to invest the funds of the charity in a combination of listed investments and holdings of units of the Charities Property Fund which produce, from such property investments, quarterly returns for the charity over and above the portfolio investment income, with total return on listed and unlisted investments of 3.1% (2020 - 3.1%), which collectively the Trustees consider to be reasonable in the current market conditions.

The Animal Defence Trust

Trustees' report (continued) for the year ended 30 November 2021

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees have established a policy whereby the resources the charity has available to spend for all the charity's purposes is retained, once it has met its commitments and covered its planned expenditure. The income available to the charity is to be spent at the Trustees' discretion in furtherance of the charity's objects after settlement of designated or committed expenditure.

The Trustees endeavour to maintain a level of reserves sufficient to ensure that the Trustees are in a position to provide a consistent level of annual charitable grants to other animal welfare charities.

c. Review of financial activity

The Statement of Financial Activities for the year is set out on page 6 of the Financial Statements.

The charity's income for the year is £106,811 and consisted of investment income of £50,131 and legacy income of £56,680. Charitable activities and governance costs amounted to £92,789 which resulted in a surplus of £14,022 of net resources before investment disposals.

The charity returned a surplus on the disposal of some investments in the year of £11,483, and as at the year end the investments held were revalued up by £124,509 producing an overall net surplus on investments of £150,014.

Structure, governance and management

a. Constitution

The charity is constituted under the Trust Deed dated 21 September 1971. The charity was registered on 26 October 1971 and is a registered charity number 263095.

The principal object of the charity is to provide grants to smaller animal welfare charities, since the making of a capital grant to them achieves real improvements to the animals in their care.

There have been no changes in the objectives since the last annual report.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The Animal Defence Trust

**Trustees' report (continued)
for the year ended 30 November 2021**

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

All decisions relating to the charity's management and administration are taken by the Trustees. The Trustees continued with the separation of the general administration of the charity from the annual administration of applications for grants from animal welfare charities.

The charity has continued its policy of making, as many as is financially prudent, grants available to assist small capital projects of other animal welfare charities.

Trustees' responsibilities statement

Statement of Trustees' responsibilities

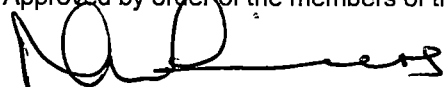
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Approved by order of the members of the board of Trustees and signed on their behalf by:



Miss M Saunders
Trustee

Date: 13/06/22

The Animal Defence Trust

**Independent examiner's report
for the year ended 30 November 2021**

Independent examiner's report to the Trustees of The Animal Defence Trust ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 30 November 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

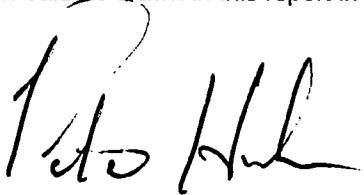
I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed:



P Hudson

Dated:

13 June 2022

BA, FCA

Kreston Reeves LLP
Chartered Accountants
Third Floor
24 Chiswell Street
London
EC1Y 4YX

The Animal Defence Trust

**Statement of financial activities
for the year ended 30 November 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	3	56,680	56,680	-
Investments	4	50,131	50,131	48,053
Total income		106,811	106,811	48,053
Expenditure on:				
Charitable activities	6	92,789	92,789	49,333
Total expenditure		92,789	92,789	49,333
Net income/(expenditure) before net gains/(losses) on investments		14,022	14,022	(1,280)
Net gains/(losses) on investments		135,992	135,992	(60,112)
Net movement in funds		150,014	150,014	(61,392)
Reconciliation of funds:				
Total funds brought forward		1,499,629	1,499,629	1,561,021
Net movement in funds		150,014	150,014	(61,392)
Total funds carried forward		1,649,643	1,649,643	1,499,629

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

The notes on pages 8 to 19 form part of these financial statements.

The Animal Defence Trust

Balance sheet as at 30 November 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	10	1,611,730	1,487,012
Current assets			
Debtors	11	13,581	7,912
Cash at bank and in hand		32,112	12,305
		<u>45,693</u>	<u>20,217</u>
Creditors: amounts falling due within one year	12	(7,780)	(7,600)
Net current assets		<u>37,913</u>	<u>12,617</u>
Total net assets		<u>1,649,643</u>	<u>1,499,629</u>
Charity funds			
Unrestricted funds	13	1,649,643	1,499,629
Total funds		<u>1,649,643</u>	<u>1,499,629</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Miss M Saunders

Trustee

Date: 13/06/22

The notes on pages 8 to 19 form part of these financial statements.

The Animal Defence Trust

Notes to the financial statements for the year ended 30 November 2021

1. General information

The charity is constituted under the Trust Deed dated 21 September 1971. The charity was registered on 26 October 1971 and is a registered charity with registration number 263095

The members of the charity are the Trustees named on page 1.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Animal Defence Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charity, can be reliably measured.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**Notes to the financial statements
for the year ended 30 November 2021**

2. Accounting policies (continued)

2.4 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 allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

The Animal Defence Trust

Notes to the financial statements for the year ended 30 November 2021

2. Accounting policies (continued)

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Legacies	56,680	56,680	-

4. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from listed investments	36,437	36,437	35,604
Income from unlisted investments	13,694	13,694	12,449
Total 2021	50,131	50,131	48,053

The Animal Defence Trust

**Notes to the financial statements
for the year ended 30 November 2021**

5. Analysis of grants

	Grants to Institutions 2021 £	Total funds 2021 £	Total funds 2020 £
Grants to Institutions	65,500	65,500	10,500
Total 2020	10,500	10,500	

Name of institution	2021 £	2020 £
Animal Aíd Associação Protetora Dos Animals	1,500	
Animals Asia	2,500	1,000
Brent Lodge Wildlife Hospital	1,000	
Bulldog Rescue & Rehoming Trust		500
Care4Cats	1,500	
Cats Protection - Frome	1,000	
Country Hill Animal Shelter	1,000	
Cuan Wildlife Rescue	1,500	
Dartmoor Livestock Protection Society	2,500	
David Shepherd Wildlife Foundation		500
Dogs Friends	1,500	1,000
Four Paws UK	1,000	
Freshfields Rescue	1,000	
Friends of the Strays in Greece		500
Gambia Horse and Donkey	2,000	
Globalteer	1,000	
Goodheart Animal Sanctuaries	1,000	
Good Life Dog Rescue	1,000	
Gower Bird Hospital		1,000
Greatwood	2,000	
Subtotal carried forward	23,000	4,500

The Animal Defence Trust

**Notes to the financial statements
for the year ended 30 November 2021**

Name of institution	2021	2020
	£	£
Subtotal brought forward	23,000	4,500
Help in Suffering	2,000	500
Himalayan Animal Treatment Centre (Nepal)	2,000	1,000
Holly Edge Animal Sanctuary	1,000	
Humane Centre for Animal Welfare	2,000	
International Aid for the Protection and Welfare	1,500	
International Otter Survival Fund	2,000	
Le Coeur Sur La Patte	1,500	
Lower Moss Wood Nature Reserves	1,500	
Marias Animal Shelter	1,500	
Mayflower Sanctuary	1,500	
Mayhew Animal Home	2,000	
Miracles Mission	1,500	
Mona Foundation	1,500	
NAAAS	1,500	
Nowzad Dogs	2,000	500
Prickles Hedgehog Rescue		500
Prickles and Paws		500
Rainforest Concern	2,500	
Save Haven For Donkeys in Holyland		1,000
Secret World	2,500	
Shepreth Wildlife Conservation	2,500	
Southern Thailand Elephant Foundation	2,500	1,000
Tree of Life for Animals		1,000
Voice of Animal Nepal	2,000	
West Yorkshire Dog Rescue	1,000	
Woodlands Animal Sanctuary	1,000	
Worldwide Veterinary Service	2,000	
Yorkshire Cat Rescue	1,500	
	65,500	10,500

The Animal Defence Trust

Notes to the financial statements
for the year ended 30 November 2021

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Grants to Institutions	65,500	65,500	10,500
Support Costs	23,749	23,749	35,423
Governance Costs	3,540	3,540	3,410
Total 2021	<u>92,789</u>	<u>92,789</u>	<u>49,333</u>

7. Analysis of expenditure by activities

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Grants to Institutions	65,500	-	65,500	10,500
Support Costs	-	23,749	23,749	35,423
Governance Costs	-	3,540	3,540	3,410
Total 2021	<u>65,500</u>	<u>27,289</u>	<u>92,789</u>	<u>49,333</u>
Total 2020	<u>10,500</u>	<u>38,833</u>	<u>49,333</u>	

The Animal Defence Trust

**Notes to the financial statements
for the year ended 30 November 2021**

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Support Costs 2021 £	Governance Costs 2021 £	Total funds 2021 £	Total funds 2020 £
Investment Management Fees	11,274	-	11,274	10,503
Grant Secretary Consultancy Fee	12,000	-	12,000	11,525
Sundry Expenses	284	-	284	278
IT Expenses	114	-	114	114
Trust Administration	-	-	-	12,832
Accounting Fees	-	3,540	3,540	3,410
Printing & Stationery	77	-	77	171
Total 2021	23,749	3,540	27,289	38,833
Total 2020	35,423	3,410	38,833	

8. Independent examiner's remuneration

	2021 £	2020 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	3,780	3,410

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year, no Trustees received any benefits in kind (2020 - £NIL).

No Trustees received reimbursement of any expenses in the current year £NIL (2020 - £NIL).

The Animal Defence Trust

Notes to the financial statements
for the year ended 30 November 2021

10. Fixed asset investments

	Listed investments £	Unlisted investments £	Cash held on portfolio £	Total £
At 1 December 2020	1,156,636	319,615	10,761	1,487,012
Additions	119,377	-	7,970	127,347
Disposals	(138,621)	-	-	(138,621)
Revaluations	113,586	22,406	-	135,992
At 30 November 2021	<u>1,250,978</u>	<u>342,021</u>	<u>18,731</u>	<u>1,611,730</u>
Net book value				
At 30 November 2021	<u>1,250,978</u>	<u>342,021</u>	<u>18,731</u>	<u>1,611,730</u>
At 30 November 2020	<u>1,156,636</u>	<u>319,615</u>	<u>10,761</u>	<u>1,487,012</u>

Investments at market value comprise:

	UK £	Overseas £	2021 £	2020 £
Listed Investments	599,172	651,806	1,250,978	1,156,636
Unlisted Investments	342,021	-	342,021	319,615
Cash held on portfolio	<u>18,731</u>	<u>-</u>	<u>18,731</u>	<u>10,761</u>
Total market value	<u>959,924</u>	<u>651,806</u>	<u>1,611,730</u>	<u>1,487,012</u>

The Animal Defence Trust

Notes to the financial statements for the year ended 30 November 2021

Material Investments

Investments that make up more than 5% of the total market value above are as follows:

	30 November 2021	30 November 2020
	£	£
Charities Property Fund (unlisted)	<u>342,021</u>	<u>319,615</u>

11. Debtors

	2021	2020
	£	£
Due within one year		
Prepayments and accrued income	<u>13,581</u>	<u>7,912</u>

12. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	<u>7,780</u>	<u>7,600</u>

The Animal Defence Trust

Notes to the financial statements for the year ended 30 November 2021

13. Statement of funds

Statement of funds - current year

	Balance at 1 December 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 November 2021 £
Unrestricted funds					
General Funds	1,499,629	106,811	(92,789)	135,992	1,649,643

Statement of funds - prior year

	Balance at 1 December 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 November 2020 £
Unrestricted funds					
General Funds	1,561,021	48,053	(49,333)	(60,112)	1,499,629

The Animal Defence Trust

**Notes to the financial statements
for the year ended 30 November 2021**

14. Summary of funds

Summary of funds - current year

	Balance at 1 December 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 November 2021 £
General funds	1,499,629	106,811	(92,789)	135,992	1,649,643

Summary of funds - prior year

	Balance at 1 December 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 November 2020 £
General funds	1,561,021	48,053	(49,333)	(60,112)	1,499,629

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Fixed asset investments	1,611,730	1,611,730
Current assets	45,693	45,693
Creditors due within one year	(7,780)	(7,780)
Total	1,649,643	1,649,643

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Fixed asset investments	1,487,012	1,487,012
Current assets	20,217	20,217
Creditors due within one year	(7,600)	(7,600)
Total	1,499,629	1,499,629

The Animal Defence Trust

Notes to the financial statements for the year ended 30 November 2021

16. Related party transactions

During the year, a grant was made of £2,500 to The Dartmoor Livestock Protection Society, of which Miss M Saunders is also a Trustee.

There were no other related party transactions to report in the year.

THE ANIMAL DEFENCE TRUST

England & Wales - Charity number 263095

Accounts

Charity number: 263095

The Animal Defence Trust

Unaudited

Trustees' report and financial statements

for the year ended 30 November 2020

The Animal Defence Trust

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The Animal Defence Trust

Reference and administrative details of the charity, its Trustees and advisers for the year ended 30 November 2020

Trustees

Miss M Saunders
Mrs C Bowles MBE
Mr R J Vines
Mrs J Wheadon (retired 31 March 2020)
Mr A Meyer (appointed 1 August 2020)
Mrs K McKechnie (appointed 1 April 2020)

Charity registered number

263095

Principal office

1A Dolphin Court Road
Plymstock
Plymouth
Devon
PL9 8RS

Accountants

Kreston Reeves LLP
Chartered Accountants
Third Floor
24 Chiswell Street
London
EC1Y 4YX

Solicitors

Horsey Lightly
2 West Mills
Newbury
Berkshire
RG14 5HG

Trust Secretary

Roy T Stokes

Stockbroker

Investec Wealth & Investment Limited
30 Gresham Street
London
EC2V 7LN

The Animal Defence Trust

Trustees' report for the year ended 30 November 2020

The Trustees present their annual report together with the financial statements of the The Animal Defence Trust for the year 1 December 2019 to 30 November 2020.

Objectives and activities

a. Policies and objectives

The objects of the charity are:

1. To protect animals from cruelty and suffering and to promote humane behaviour to animals so as to reduce the sum total of pain and fear inflicted upon animals by mankind.
2. To promote and publish the results of research undertaken with a view to discovering means, whereby as far as possible, medical biological pharmaceutical and other research may be carried out without the use of animals and whereby as far as possible any pain and fear suffered by animals used in connection therewith may be eliminated or reduced.
3. To assist in the establishment and maintenance of a body of inspectors to ensure that animals transported to docks, airports, markets, auction sales, exhibitions, circus shows and other places, events and meetings, are transported in proper and humane conditions and that animals are accommodated properly and humanely wherever they may be.

The charity operates throughout England and Wales. In addition, the charity, may from time to time, operate in other countries such as Egypt, France, India, Israel, Portugal, Scotland, Greece, Gambia and Nepal.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Grant-making policies

The charity continued over the year, in accordance with the Trust Deed's objects, the Trustees' policy of making grants to approved registered charities operating in the field of Animal Welfare in the United Kingdom and occasionally abroad, and generally supporting specific approved capital projects from such other registered charities. The Trustees decided, due to the continuing Brexit and Covid-19 uncertainties, that for this year grants awarded would be limited to the Investec investment income, and 14 grants were awarded totaling £10,500. These grants were all made to take public benefit needs fully into account, the Trustees having taken note of the Charity Commission's guidance on public benefit.

Achievements and performance

a. Review of activities

In accordance with the objects of the Charity the Trustees continued with their policy of making cash grants to other generally small animal charities who care for animals which have undergone suffering and cruelty before being rescued by such charities.

b. Investment policy and performance

Investec Wealth & Investment Limited manages the Trust's portfolio of investments on the Trustees' behalf. The Trustees have chosen to invest the funds of the charity in a combination of listed investments and holdings of units of the Charities Property Fund and the Property Income Fund for Charities. Both of these produce, from such property investments, quarterly returns for the charity over and above the portfolio investment income, with total return on listed and unlisted investments of 3.1% (2019 - 3.8%), which collectively the Trustees consider to be reasonable in the current market conditions.

The Animal Defence Trust

Trustees' report (continued) for the year ended 30 November 2020

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees have established a policy whereby the resources the charity has available to spend for all the charity's purposes is retained, once it has met its commitments and covered its planned expenditure. The income available to the charity is to be spent at the Trustees' discretion in furtherance of the charity's objects after settlement of designated or committed expenditure.

The Trustees endeavour to maintain a level of reserves sufficient to ensure that the Trustees are in a position to provide a consistent level of annual charitable grants to other animal welfare charities.

c. Review of financial activity

The Statement of Financial Activities for the year is set out on page 6 of the Financial Statements.

The charity's income for the year is £48,053 and consisted of investment income only. Charitable activities and governance costs amounted to £49,333 which resulted in a deficit of £1,280 of net resources expended before investment disposals.

The charity returned a loss on the disposal of some investments in the year of £23,965, and as at the year end the investments held were revalued down by £36,147 producing an overall net loss on investments of £60,112.

Structure, governance and management

a. Constitution

The charity is constituted under the Trust Deed dated 21 September 1971. The charity was registered on 26 October 1971 and is a registered charity number 263095.

The principal object of the charity is to provide grants to smaller animal welfare charities, since the making of a capital grant to them achieves real improvements to the animals in their care.

There have been no changes in the objectives since the last annual report.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure and decision-making policies

All decisions relating to the charity's management and administration are taken by the Trustees. The Trustees continued with the separation of the general administration of the charity from the annual administration of applications for grants from animal welfare charities.

The charity has continued its policy of making, as many as is financially prudent, grants available to assist small capital projects of other animal welfare charities.

The Animal Defence Trust

Trustees' report (continued) for the year ended 30 November 2020

Trustees' responsibilities statement

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Approved by order of the members of the board of Trustees on
and signed on their behalf by:

Miss M Saunders
Trustee

The Animal Defence Trust

Independent examiner's report for the year ended 30 November 2020

Independent examiner's report to the Trustees of The Animal Defence Trust ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 30 November 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed:

P Hudson

Dated:

BA, FCA

Kreston Reeves LLP
Chartered Accountants
Third Floor
24 Chiswell Street
London
EC1Y 4YX

The Animal Defence Trust

Statement of financial activities for the year ended 30 November 2020

	Note	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:				
Investments	3	48,053	48,053	56,174
Total income		48,053	48,053	56,174
Expenditure on:				
Charitable activities	5	49,333	49,333	78,054
Total expenditure		49,333	49,333	78,054
Net expenditure before net (losses)/gains on investments		(1,280)	(1,280)	(21,880)
Net (losses)/gains on investments		(60,112)	(60,112)	90,162
Net movement in funds		(61,392)	(61,392)	68,282
Reconciliation of funds:				
Total funds brought forward		1,561,021	1,561,021	1,492,739
Net movement in funds		(61,392)	(61,392)	68,282
Total funds carried forward		1,499,629	1,499,629	1,561,021

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

The notes on pages 8 to 18 form part of these financial statements.

The Animal Defence Trust

Balance sheet as at 30 November 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	9	<u>1,487,012</u>	<u>1,543,627</u>
		1,487,012	1,543,627
Current assets			
Debtors	10	7,912	12,026
Cash at bank and in hand		<u>12,305</u>	<u>8,918</u>
		20,217	20,944
Creditors: amounts falling due within one year	11	<u>(7,600)</u>	<u>(3,550)</u>
Net current assets		<u>12,617</u>	<u>17,394</u>
Total net assets		<u><u>1,499,629</u></u>	<u><u>1,561,021</u></u>
Charity funds			
Restricted funds	12	-	-
Unrestricted funds	12	<u>1,499,629</u>	<u>1,561,021</u>
Total funds		<u><u>1,499,629</u></u>	<u><u>1,561,021</u></u>

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by:

Miss M Saunders
Trustee

The notes on pages 8 to 18 form part of these financial statements.

The Animal Defence Trust

Notes to the financial statements for the year ended 30 November 2020

1. General information

The charity is constituted under the Trust Deed dated 21 September 1971. The charity was registered on 26 October 1971 and is a registered charity with registration number 263095

The members of the charity are the Trustees named on page 1.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Animal Defence Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Whilst the impact of the COVID-10 pandemic has been assessed by the Trustees, so far as is reasonably possible, due to its unprecedented impact on the worldwide economy it is difficult to evaluate with any certainty the potential outcomes on the Charity's future activities. However, taking into consideration the Charity's level of reserves, the Trustees believe that the Charity will be able to continue in operational existence for the foreseeable future.

2.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**Notes to the financial statements
for the year ended 30 November 2020**

2. Accounting policies (continued)

2.4 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 allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investments held as fixed assets are shown at cost less provision for impairment.

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

The Animal Defence Trust

Notes to the financial statements for the year ended 30 November 2020

2. Accounting policies (continued)

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from listed investments	35,604	35,604	42,177
Income from unlisted investments	12,449	12,449	13,997
	<hr/> 48,053 <hr/>	<hr/> 48,053 <hr/>	<hr/> 56,174 <hr/>

The Animal Defence Trust

Notes to the financial statements for the year ended 30 November 2020

4. Analysis of grants

	Grants to Institutions 2020 £	Total funds 2020 £	Total funds 2019 £
Grants to Institutions	10,500	10,500	39,500
Total 2019	39,500	39,500	
	2020 £		2019 £
Name of institution			
Animals in Asia	1,000		1,500
Apama Nature	-		1,000
Barneys Dog Rescue	-		1,000
The Brooke	-		1,500
Bulldog Rescue & Rehoming Trust	500		-
Care4Cats	-		1,000
Caetacean Research & rescue	-		1,500
Compassion in World Farming	-		1,000
Dartmoor Livestock Wildlife Foundation	-		1,500
David Shepherd Wildlife Foundation	500		-
Dogs Friends	1,000		-
Eden Animal Rescue	-		1,000
Feline Rescue	-		1,000
Ferne Animal Sanctuary	-		1,500
Subtotal carried forward	3,000		13,500

The Animal Defence Trust

Notes to the financial statements for the year ended 30 November 2020

	2020	2019
Name of institution	£	£
Subtotal brought forward	3,000	13,500
Four Paws UK	-	1,500
Freshfields rescue	-	1,000
Friends of the Strays of Greece	500	1,000
Gower Bird Hospital	1,000	1,000
Happy Landings Animal Shelter	-	1,500
Help in Suffering	500	1,500
Himalayan Animal Treatment Centre	1,000	1,000
Kathmandu Animal Treatment	-	1,000
Marias Animal Shelter	-	1,000
Moorview rescue	-	1,000
Nowzad Dogs	500	1,000
Prickles Hedgehog Rescue	500	1,000
Prickles and Paws	500	-
Rain Rescue	-	1,000
Shepreth Wildlife Conservation	-	1,000
Save Haven for Donkeys in Holy Land	1,000	1,500
Sebakwe Black Rhino Trust	-	1,500
Secret World	-	1,000
Southern Thailand Elephant Foundation	1,000	1,500
SOS Animals UK	-	1,000
SOS Animal Algarve	-	1,000
Tree of Life for Animals	1,000	1,500
Woodside Animal Welfare Trust	-	1,500
	<u>10,500</u>	<u>39,500</u>

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Grants to Institutions	10,500	10,500	39,500
Support Costs	35,423	35,423	35,144
Governance Costs	3,410	3,410	3,410
	<u>49,333</u>	<u>49,333</u>	<u>78,054</u>

The Animal Defence Trust

Notes to the financial statements for the year ended 30 November 2020

6. Analysis of expenditure by activities

	Grant funding of activities 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Grants to Institutions	10,500	-	10,500	39,500
Support Costs	-	35,423	35,423	35,144
Governance Costs	-	3,410	3,410	3,410
	<u>10,500</u>	<u>38,833</u>	<u>49,333</u>	<u>78,054</u>
Total 2019	<u>39,500</u>	<u>38,554</u>	<u>78,054</u>	

Analysis of support costs

	Support Costs 2020 £	Governance Costs 2020 £	Total funds 2020 £	Total funds 2019 £
Investment Management Fees	10,503	-	10,503	10,855
General Office Costs	-	-	-	1,500
Grant Secretary Consultancy Fee	11,525	-	11,525	7,500
Sundry Expenses	278	-	278	713
Trustee Expenses	-	-	-	300
IT Expenses	114	-	114	276
Trust Administration	12,832	-	12,832	14,000
Accounting Fees	-	3,410	3,410	3,410
Printing & Stationery	171	-	171	-
	<u>35,423</u>	<u>3,410</u>	<u>38,833</u>	<u>38,554</u>
Total 2019	<u>35,144</u>	<u>3,410</u>	<u>38,554</u>	

7. Independent examiner's remuneration

	2020 £	2019 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	<u>3,410</u>	<u>3,410</u>

The Animal Defence Trust

Notes to the financial statements for the year ended 30 November 2020

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year, no Trustees received any benefits in kind (2019 - £NIL).

No Trustees received reimbursement of any expenses in the current year £NIL (2019 - Four Trustees received £300).

9. Fixed asset investments

	Listed investments £	Unlisted investments £	Cash held on portfolio £	Total £
Cost or valuation				
At 1 December 2019	1,201,645	337,956	4,026	1,543,627
Additions	92,204	-	-	92,204
Disposals	(95,442)	-	-	(95,442)
Revaluations	(41,771)	(18,341)	-	(60,112)
Amounts written off	-	-	6,735	6,735
At 30 November 2020	1,156,636	319,615	10,761	1,487,012
Net book value				
At 30 November 2020	1,156,636	319,615	10,761	1,487,012
At 30 November 2019	1,201,645	337,956	4,026	1,543,627

Investments at market value comprise:

	UK £	Overseas £	2020 £	2019 £
Listed Investments	622,232	534,404	1,156,636	1,201,645
Unlisted Investments	319,615	-	319,615	337,956
Cash held on portfolio	10,761	-	10,761	4,026
Total market value	952,608	534,404	1,487,012	1,543,627

The Animal Defence Trust

Notes to the financial statements for the year ended 30 November 2020

Material Investments

Investments that make up more than 5% of the total market value above are as follows:

	30 November 2020	30 November 2019
	£	£
Charities Property Fund (unlisted)	<u><u>319,615</u></u>	<u><u>337,956</u></u>

10. Debtors

	2020	2019
	£	£
Due within one year		
Prepayments and accrued income	<u><u>7,912</u></u>	<u><u>12,026</u></u>

11. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Accruals and deferred income	<u><u>7,600</u></u>	<u><u>3,550</u></u>

The Animal Defence Trust

Notes to the financial statements
for the year ended 30 November 2020

12. Statement of funds

Statement of funds - current year

	Balance at 1 December 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 November 2020 £
Unrestricted funds					
General Funds	1,561,021	48,053	(49,333)	(60,112)	1,499,629

Statement of funds - prior year

	Balance at 1 December 2018 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 November 2019 £
Unrestricted funds					
General Funds	1,492,739	56,174	(78,054)	90,162	1,561,021

The Animal Defence Trust

Notes to the financial statements
for the year ended 30 November 2020

13. Summary of funds

Summary of funds - current year

	Balance at 1 December 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 November 2020 £
General funds	<u>1,561,021</u>	<u>48,053</u>	<u>(49,333)</u>	<u>(60,112)</u>	<u>1,499,629</u>

Summary of funds - prior year

	Balance at 1 December 2018 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 November 2019 £
General funds	<u>1,492,739</u>	<u>56,174</u>	<u>(78,054)</u>	<u>90,162</u>	<u>1,561,021</u>

14. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Total funds 2020 £
Fixed asset investments	1,487,012	1,487,012
Current assets	20,217	20,217
Creditors due within one year	(7,600)	(7,600)
Total	<u>1,499,629</u>	<u>1,499,629</u>

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	Total funds 2019 £
Fixed asset investments	1,543,627	1,543,627
Current assets	20,944	20,944
Creditors due within one year	(3,550)	(3,550)
Total	<u>1,561,021</u>	<u>1,561,021</u>

The Animal Defence Trust

Notes to the financial statements for the year ended 30 November 2020

15. Related party transactions

During the year there were no related party transactions to report.

Prior to becoming a Trustee, A Meyer's received £12,832 from the Charity in connection with his role as the secretary.