

**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**

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 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 £
<b>Income from:</b>				
Investments	3	48,053	48,053	56,174
<b>Total income</b>		<b>48,053</b>	<b>48,053</b>	56,174
<b>Expenditure on:</b>				
Charitable activities	5	49,333	49,333	78,054
<b>Total expenditure</b>		<b>49,333</b>	<b>49,333</b>	78,054
<b>Net expenditure before net (losses)/gains on investments</b>		<b>(1,280)</b>	<b>(1,280)</b>	(21,880)
Net (losses)/gains on investments		(60,112)	(60,112)	90,162
<b>Net movement in funds</b>		<b>(61,392)</b>	<b>(61,392)</b>	68,282
<b>Reconciliation of funds:</b>				
Total funds brought forward		1,561,021	1,561,021	1,492,739
Net movement in funds		(61,392)	(61,392)	68,282
<b>Total funds carried forward</b>		<b>1,499,629</b>	<b>1,499,629</b>	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 £
<b>Fixed assets</b>			
Investments	9	<u>1,487,012</u>	<u>1,543,627</u>
		<b>1,487,012</b>	<b>1,543,627</b>
<b>Current assets</b>			
Debtors	10	7,912	12,026
Cash at bank and in hand		<u>12,305</u>	<u>8,918</u>
		<b>20,217</b>	<b>20,944</b>
Creditors: amounts falling due within one year	11	<u>(7,600)</u>	<u>(3,550)</u>
<b>Net current assets</b>		<u><b>12,617</b></u>	<u><b>17,394</b></u>
<b>Total net assets</b>		<u><u><b>1,499,629</b></u></u>	<u><u><b>1,561,021</b></u></u>
<b>Charity funds</b>			
Restricted funds	12	-	-
Unrestricted funds	12	<u><b>1,499,629</b></u>	<u><b>1,561,021</b></u>
<b>Total funds</b>		<u><u><b>1,499,629</b></u></u>	<u><u><b>1,561,021</b></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.

**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**

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

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

## 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
	<b>49,333</b>	<b>49,333</b>	<b>78,054</b>

# 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	-	<b>10,500</b>	39,500
Support Costs	-	35,423	<b>35,423</b>	35,144
Governance Costs	-	3,410	<b>3,410</b>	3,410
	<u>10,500</u>	<u>38,833</u>	<u><b>49,333</b></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	-	<b>10,503</b>	10,855
General Office Costs	-	-	-	1,500
Grant Secretary Consultancy Fee	11,525	-	<b>11,525</b>	7,500
Sundry Expenses	278	-	<b>278</b>	713
Trustee Expenses	-	-	-	300
IT Expenses	114	-	<b>114</b>	276
Trust Administration	12,832	-	<b>12,832</b>	14,000
Accounting Fees	-	3,410	<b>3,410</b>	3,410
Printing & Stationery	171	-	<b>171</b>	-
	<u>35,423</u>	<u>3,410</u>	<u><b>38,833</b></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><b>3,410</b></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 £
<b>Cost or valuation</b>				
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
<b>At 30 November 2020</b>	<b>1,156,636</b>	<b>319,615</b>	<b>10,761</b>	<b>1,487,012</b>
<b>Net book value</b>				
<b>At 30 November 2020</b>	<b>1,156,636</b>	<b>319,615</b>	<b>10,761</b>	<b>1,487,012</b>
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
<b>Total market value</b>	<b>952,608</b>	<b>534,404</b>	<b>1,487,012</b>	<b>1,543,627</b>



## 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:

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

#### 10. Debtors

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

#### 11. Creditors: Amounts falling due within one year

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

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 £
<b>Unrestricted funds</b>					
General Funds	<b>1,561,021</b>	<b>48,053</b>	<b>(49,333)</b>	<b>(60,112)</b>	<b>1,499,629</b>

Statement of funds - prior year

	Balance at 1 December 2018 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 November 2019 £
<b>Unrestricted funds</b>					
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	<b>1,487,012</b>
Current assets	20,217	<b>20,217</b>
Creditors due within one year	(7,600)	<b>(7,600)</b>
<b>Total</b>	<u>1,499,629</u>	<u><b>1,499,629</b></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)
<b>Total</b>	<u>1,561,021</u>	<u>1,561,021</u>

**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.