

HOLLY HEDGE ANIMAL SANCTUARY

England & Wales · Charity number 294606

Details

Other names	ANIMAL CONCERN (BRISTOL AND DISTRICT), HOLLYHEDGE SANCTUARY
Status	Registered
Legal form	Other
Registered	1986-06-16
Register	View on the Charity Commission register

Contact

Address
Holly Hedge Sanctuary
Wild Country Lane
Barrow Gurney
Bristol
BS48 3SE

Phone 01275474719

Email info@hollyhedge.org.uk

Website www.hollyhedge.org.uk

Activities

Objects: TO PROVIDE CARE AND PROTECTION FOR ANIMALS DEEMED TO BE IN NEED OF SUCH, DUE TO ILLNESS INJURY MALTREATMENT NEGLECT OR ABANDONMENT.

Activities: The object of the charity is the care, protection and rehabilitation of unwanted and feral animals. Whilst based on the outskirts of Bristol our area of coverage is basically where required.

Classification

- **How:** Other Charitable Activities
- **What:** Animals
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED IN PRACTICE BRISTOL AND DISTRICT
- Bristol City
- Gloucestershire
- Somerset

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,150,703	£1,142,775	£5,777,467	40
2024-03-31	£791,103	£1,202,058	£5,751,699	42
2023-03-31	£5,027,950	£835,044	£5,975,436	38
2022-03-31	£511,415	£577,404	£1,782,109	25
2021-03-31	£755,452	£656,580	£1,848,067	29

Trustees

Name	Role	Appointed
Jodie Michelle Clover		2026-01-14
Nicky Bendall		2023-07-12
Pauline Leeson-Magry		2013-12-16
Richard Baker		2024-01-10
Sandra Bingley		2014-01-29

HOLLY HEDGE ANIMAL SANCTUARY

England & Wales - Charity number 294606

Accounts

Charity no. 294606

Holly Hedge Animal Sanctuary
Report and Audited Financial Statements
31 March 2025

Holly Hedge Animal Sanctuary

Reference and administrative details

For the year ended 31 March 2025

Charity number	294606	
Registered office and operational address	Holly Hedge Sanctuary Wild Country Lane Barrow Gurney Bristol BS48 3SE	
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: Richard Baker Sandra Bingley Nicola Bendall Lisa Greenfield Pauline Leeson-Magry, Founder	(resigned 10 March 2025)
Key management personnel	Rebecca Hill Poppy Seeley Amber Hawkins	(appointed 24 June 2024) (appointed 24 June 2024)
Investment managers	Evelyn Partners Portwall Place Portwall Lane Bristol BS1 6NA	
Bankers	Royal Bank of Scotland PLC Drummond House 1 Redheughs Avenue Edinburgh EH12 9JN	NatWest Bank PLC 32 Corn Street Bristol BS1 1HQ
Auditors	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD	

Holly Hedge Animal Sanctuary

Report of the trustees

For the year ended 31 March 2025

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The Trustees have adopted the provisions of Accounting and Reporting by Charities.

1 OBJECTIVES AND ACTIVITIES

1.1 Objectives and aims

The main objectives of the Charity are:

- To give our rescues the best of care and enrichment, and protect and rehabilitate unwanted animals, mainly cats and dogs;
- Working to reduce the number of unwanted animals being given up in the future via continuing to neuter all animals taken in, as well as introducing a scheme for neutering people's own animals who cannot afford to do so;
- Promote responsible pet ownership and educate the public on animal welfare awareness by giving talks to schools and various groups of all ages;
- Purchase adjacent land where possible for the continued enrichment of our dogs and protection of wildlife; and
- Futureproof the Sanctuary to maintain a sustainable future by ensuring Holly Hedge maintains its good reputation along with income generating events being held at Holly Hedge and opening to the public once building works are completed.

Animals are often referred to us by the police and social services. Injured wildlife is referred to Secret World Wildlife Rescue. Holly Hedge continues to operate a 24 hour emergency line.

The charity remains dedicated to its many fundraising activities and to attracting donations to ensure that the charity continues to achieve all its aims and objectives and thrives during very challenging and difficult times.

1.2 Public benefit

The Sanctuary is continuing to further develop and expand good relations with the local community who are keen to be involved with the Charity.

2 ACHIEVEMENTS AND PERFORMANCE

2.1 Charitable activities

The general profile of the charity continues to significantly benefit from its fundraising activities, and this year we intend to showcase the work we do by being more prolific in the media, which we hope will increase the numbers of adopters and donators.

81 dogs and puppies and 165 cats and kittens were rehomed in the financial year. We continue to match adopters with the most suitable rescues to maximise their chances of staying in the home for the rest of their lives.

Holly Hedge Animal Sanctuary

Report of the trustees

For the year ended 31 March 2025

The challenges we faced are as follows:

- We are still experiencing a large number of covid lockdown dogs who hadn't been socialised and in need of rehabilitation which results in a longer stay at Holly Hedge. Also, more dogs coming to us needing urgent veterinary treatment, especially breeds of dogs needing Brachycephalic surgery along with other medical issues due to bad breeding. Again, this requires a longer stay than normal. Foster homes are crucial in taking in those who need extra special care;
- More cats and kittens are being abandoned, many of the kittens being born feral and needing time spent on getting them used to humans. A lot more stray cats and kittens are on the streets than in previous years, many of which come to us in very poor condition and life threatening injuries. Holly Hedge is targeting certain areas where this is prevalent and introducing neutering to prevent more kittens being born and minimise casualties;
- Fewer animals are being adopted due to the cost-of-living crisis as people cannot afford vet fees;
- More dogs and cats are coming to us needing expensive veterinary treatment which is never denied as long as the animal can enjoy a good quality of life;
- Waiting lists are full of dogs and cats needing shelter. Emergencies, e.g. pregnant dogs and cats, nursing mums who are at high risk and in danger are high priorities and are taken in as expediently as possible, as are any that are sick, injured or vulnerable in any way. For dogs and cats who are not urgent we have a home from home system in place; and
- Holly Hedge are in the throes of becoming a Charitable Incorporated Organisation (CIO) which will benefit the charity with easier reporting. The Membership are aware of this.

The charity continues to enjoy a loyal and dedicated workforce and volunteer support.

It is encouraging to see people continually returning to adopt animals, which is an endorsement of Holly Hedge's high standards and standing within the community.

Holly Hedge Retail Limited consists of one charity shop in Nailsea. Profits donated by the shop to the Sanctuary are shown in the financial report.

Plans have been approved by North Somerset Council to extend the existing small car park. This will enable us to expand our education programme and open to public.

The creation of the Biodiversity Project will also provide an opportunity to widen the Charity's Education Programme to help protect dwindling wildlife.

Corporate groups continue to have "volunteer days" at Holly Hedge, bringing in help with gardening, other tasks and generating income – project led by trustee Richard Baker.

2.2 Investment performance

The assets of a £4.4 million legacy has been ethically invested with Evelyn & Partners and the Trustees receive quarterly updates on progress.

Holly Hedge Animal Sanctuary

Report of the trustees

For the year ended 31 March 2025

3 FINANCIAL REVIEW

3.1 Financial performance

Total income for the year ending 31 March 2025 was £1.15m (2024 £791k), an increase on 2024 due mainly to over £658k of legacies in the 2024/2025 financial year.

Expenditure for the year was £1.12m compared to £1.2m in 2024. This generated a surplus of £44k (including a £18k net gain on investment) compared to the loss of (£224k) in 2024.

It is clear that for the last 3 years, trading deficits recur due to large increases in operating costs and vet bills, although we have managed to increase our regular income in relative proportion to our rising costs.

3.2 Principal funding sources and costs

A firm of investment managers from Evelyn & Partners control the charity's investment funds to ensure the best ethical return.

Income continues to be raised from fundraising events, homing donations, gifts, legacies and general donations.

Grants and Trusts funding applications to Animal Welfare and Environmental organisations are also part of the funding strategy, particularly for Capital Works and Biodiversity Installations.

Commission is also paid to the charity from the sale of Pet Plan insurance policies for re-homed animals.

The Holly Hedge charity shop also contributes monies to funds. Figures and details of which can be found in the financial statements.

The two main costs to the charity are staffing and veterinary expenses. Electricity, maintenance, insurance, staff training, pet food, water rates and sundry expenses are all shown in the financial statements.

Holly Hedge staff are appreciated and thanked for their dedication to the wellbeing of the animals whilst maintaining a high level of customer care. A programme of training and development will be ongoing to ensure that staff continue to provide high quality care for all animals.

All volunteers, fundraisers and donors are also praised and thanked for their support, including individuals and companies who regularly donate pet food, toys and pet related sundries.

3.3 Reserves policy

The trustees have reviewed the financial statements and consider that adequate resources continue to be available to fund the activities of the charity for the foreseeable future. In considering adequate reserves, the trustees have agreed to a policy of three months of total costs as the unrestricted reserves required, estimated at £300k.

The Charity Reserve funds are available to draw down if needed. All other monies held by the charity are held in the general fund to provide necessary working capital to finance the charity's principal aims and objectives, unless funds are restricted for specific purposes.

All other monies held by the charity are held in the general fund to provide necessary working capital to finance the charity's principal aims and objectives, unless funds are restricted for specific purpose.

Holly Hedge Animal Sanctuary

Report of the trustees

For the year ended 31 March 2025

When donations are received for a specific project or purpose, the monies are held as restricted funds until the project is completed.

3.4 Fundraising policy

The charity does not employ external fundraisers. All fundraising income is generated through fundraising events, rehoming donations, gifts legacies and general public donations.

4 FUTURE PLANS

Future plans include:

- To continue to rescue, rehabilitate and rehome as many animals as possible;
- To increase our education programme on Animal Welfare and the importance of neutering;
- To widen our education programme by adding wildlife conservation;
- To continue to promote the sanctuary and raise its profile;
- To increase fundraising and awareness of Holly Hedge;
- To completely refurbish our cat chalets, adding a maternity wing and sick bay, also to refurbish our dog isolation and reposition intake to a quieter area where the more nervous dogs can be rehabilitated in calmer surroundings. A covered play area is to be attached to this project. We aim for this to be completed by the end of 2025;
- To enhance our sensory gardens for both cats and dogs for their wellbeing and continue to improve enrichment in the kennel/cattery environment;
- To seek funding to enable the veterinary suite to be used for operations such as neutering and other minor operations;
- This will be more beneficial to our rescues as it won't involve travelling and will therefore be less stressful for them. We are also looking at a 5 year model so that if this works well we will expand and offer affordable veterinary treatment to people's own animals;
- To increase merchandising by extending the reception building to incorporate a small shop where adopters can buy everything for their pet at HH rather than go elsewhere which will increase revenue;
- To demolish our existing office and reception which has been deemed as unsafe to work in and replace with a more customer and staff friendly eco environment, incorporating a shop for adopters to buy their pets necessities from Holly Hedge rather than elsewhere;
- To purchase more land if any becomes available close to the Sanctuary for Biodiversity, wildlife projects and tree planting;
- To be an environmentally and eco-friendly establishment e.g. by installing solar panels and heat pumps, therefore using less gas and electricity. This has already been mostly completed;
- To improve the safety and working environment for staff and volunteers by continuing to invest in improving the Health, Safety and Welfare policies and procedures; and
- Becoming a Charitable Incorporated Organisation with the help of Lester Aldridge.

5 STRUCTURE, GOVERNANCE AND MANAGEMENT

5.1 Governance and management

The Executive Committee is responsible for strategy, policy and financial management. Members of the Executive Committee are the Trustees and are referred to as such throughout these financial statements.

Trustees are elected and are responsible for overall financial management, corporate planning, staffing structure and to ensure that the charity continues its work, securing its future to take in, care for, rehabilitate, protect, and rehome unwanted dogs and cats.

Holly Hedge Animal Sanctuary

Report of the trustees

For the year ended 31 March 2025

Trustees must have been a member of the charity for a minimum of eighteen months, be elected at the Annual General Meeting, serve for a period of three years and can be re-elected after this period for another term. Trustees hold meetings at least every two months. Existing Trustees may appoint a Trustee to fill a vacancy to hold office until the next AGM.

The Kennel/Cattery Manager and Supervisor are responsible for supporting the Trustees in achieving their aims and future plans, and for the efficiency and effectiveness of the Centre. They also manage a team with responsibilities in their respective areas for the day-to-day running of the Charity.

Two Trustees are Directors of Holly Hedge Retail Limited which runs a charity shop in Nailsea. A Manager is responsible for the overall running and supervision of the shop, providing regular accounts and performance data for the shop.

The Trustees have added Wildlife Conservation to their ongoing Biodiversity Project.

5.2 Public benefit

The Trustees have due regard to the guidance published by the Charity Commission on public benefit, updating policies where required.

5.3 Risk management

In January 2025 the Trustees conducted the yearly review of the major risks to which the charity is exposed.

All management & maintenance programmes are subject to best practice and Health and Safety considerations and Safeguarding. We are compliant with all aspects of H & S.

External risks to funding have been minimised using a firm of investment managers to optimise the charity's investment funds.

Statement of responsibilities of the trustees

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and 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 the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

Holly Hedge Animal Sanctuary

Report of the trustees

For the year ended 31 March 2025

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which 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 constitution. The trustees 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.

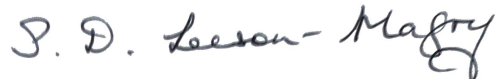
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees have no beneficial interest in the charity.

Auditors

Godfrey Wilson Limited were re-appointed as auditors to the group and parent charity during the year.

Approved by the trustees on 30 January 2026 and signed on their behalf by

A handwritten signature in black ink that reads "P. D. Leeson-Magry". The signature is written in a cursive style with a large, decorative flourish at the end.

Pauline Leeson-Magry - Trustee

Independent auditors' report

To the trustees of

Holly Hedge Animal Sanctuary

Opinion

We have audited the financial statements of Holly Hedge Animal Sanctuary (the 'parent charity') and its subsidiary (the 'group') for the year ended 31 March 2025 which comprise the consolidated statement of financial activities, consolidated and parent charity balance sheets, consolidated statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and the Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group and parent charity's affairs as at 31 March 2025 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 8 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other matter

The financial statements of the group for the year ended 31 March 2024 were audited by us and our opinion on those financial statements was qualified due to a limitation of scope in respect of retail income relating to shop sales. Our opinion on the financial statements for the year ended 31 March 2025 is not modified in respect of this matter.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Independent auditors' report

To the trustees of

Holly Hedge Animal Sanctuary

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and the parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Independent auditors' report

To the trustees of

Holly Hedge Animal Sanctuary

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The procedures we carried out and the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

(1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.

(2) We reviewed the charity's policies and procedures in relation to:

- Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
- Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.

(3) We inspected the minutes of trustee meetings.

(4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.

(5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.

(6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.

(7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:

- Testing the appropriateness of journal entries;
- Assessing judgements and accounting estimates for potential bias;
- Reviewing related party transactions; and
- Testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Independent auditors' report

To the trustees of

Holly Hedge Animal Sanctuary

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Godfrey Wilson Limited

Date: 30 January 2026

GODFREY WILSON LIMITED

Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Godfrey Wilson Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Holly Hedge Animal Sanctuary

Consolidated statement of financial activities

For the year ended 31 March 2025

	Note	Restricted £	Unrestricted £	2025 Total £	2024 Total £
Income from:					
Donations and legacies	3	30,369	872,806	903,175	509,892
Charitable activities	4	-	39,509	39,509	48,209
Other trading activities	5	-	115,169	115,169	152,018
Investments		-	82,922	82,922	80,984
Other income		-	9,928	9,928	-
Total income		<u>30,369</u>	<u>1,120,334</u>	<u>1,150,703</u>	<u>791,103</u>
Expenditure on:					
Raising funds		-	110,385	110,385	125,211
Charitable activities		<u>4,658</u>	<u>1,027,732</u>	<u>1,032,390</u>	<u>1,076,847</u>
Total expenditure	7	<u>4,658</u>	<u>1,138,117</u>	<u>1,142,775</u>	<u>1,202,058</u>
Net gains on investments	12	<u>-</u>	<u>17,840</u>	<u>17,840</u>	<u>187,218</u>
Net income / (expenditure) and net movement in funds	8	25,711	57	25,768	(223,737)
Reconciliation of funds:					
Total funds brought forward		<u>19,189</u>	<u>5,732,510</u>	<u>5,751,699</u>	<u>5,975,436</u>
Total funds carried forward		<u><u>44,900</u></u>	<u><u>5,732,567</u></u>	<u><u>5,777,467</u></u>	<u><u>5,751,699</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 19 to the accounts.

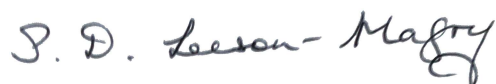
Holly Hedge Animal Sanctuary

Consolidated balance sheets

As at 31 March 2025

	Note	The group 2025 £	The group 2024 £	The charity 2025 £	The charity 2024 £
Fixed assets					
Tangible assets	11	1,230,675	1,292,156	1,230,239	1,291,643
Investments	12, 13	3,801,813	4,007,843	3,801,815	4,007,845
		<u>5,032,488</u>	<u>5,299,999</u>	<u>5,032,054</u>	<u>5,299,488</u>
Current assets					
Stock	15	277	410	-	-
Debtors	16	217,772	197,923	227,061	225,337
Cash at bank and in hand		583,831	355,052	576,456	325,692
		801,880	553,385	803,517	551,029
Liabilities					
Creditors: amounts falling due within 1 year	17	56,901	101,685	51,693	99,127
		744,979	451,700	751,824	451,902
Net current assets					
		5,777,467	5,751,699	5,783,878	5,751,390
Net assets					
		5,777,467	5,751,699	5,783,878	5,751,390
Funds					
Restricted funds	19	44,900	19,189	44,900	19,189
Unrestricted funds					
General funds		5,732,567	5,732,510	5,738,978	5,732,201
		5,777,467	5,751,699	5,783,878	5,751,390
Total charity funds					
		5,777,467	5,751,699	5,783,878	5,751,390

Approved by the trustees on 30 January 2026 and signed on their behalf by



Pauline Leeson-Magry - Trustee

Holly Hedge Animal Sanctuary

Consolidated statement of cash flows

For the year ended 31 March 2025

	2025 £	2024 £
Cash used in operating activities:		
Net movement in funds	25,768	(223,737)
Adjustments for:		
Depreciation charges	62,937	61,941
Loss on disposal of fixed assets	15,901	-
Gains on investments	(17,840)	(187,218)
Dividends, interest and rents from investments	(82,922)	(80,984)
Decrease in stock	133	207
(Increase) / decrease in debtors	(19,849)	39,706
(Decrease) / increase in creditors	(44,784)	41,739
Net cash (used in) / provided by operating activities	<u>(60,656)</u>	<u>(348,346)</u>
Cash flows from investing activities:		
Dividends, interest and rents from investments	82,922	80,984
Purchase of tangible fixed assets	(32,857)	(75,152)
Proceeds from disposal of tangible fixed assets	15,500	-
Proceeds from the sale of investments	1,380,867	1,074,703
Purchase of investments	(1,172,673)	(1,258,255)
Net cash used in investing activities	<u>273,759</u>	<u>(177,720)</u>
(Decrease) / increase in cash and cash equivalents in the year	213,103	(526,066)
Cash and cash equivalents at the beginning of the year	<u>420,147</u>	<u>946,213</u>
Cash and cash equivalents at the end of the year	<u><u>633,250</u></u>	<u><u>420,147</u></u>
Analysis of cash and cash equivalents		
Cash at bank and in hand	583,831	355,052
Cash held in financial investments (note 12)	49,419	65,095
Total cash and cash equivalents	<u><u>633,250</u></u>	<u><u>420,147</u></u>

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2025

1. Accounting policies

a) Basis of preparation

Holly Hedge Animal Sanctuary is an unincorporated charity registered in England and Wales. The registered office address is Wild Country Lane, Barrow Gurney, Bristol, BS48 3SE.

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

Holly Hedge Animal Sanctuary 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 note.

b) Group accounts

These financial statements consolidate the results of the charity and its wholly-owned (controlled) subsidiary on a line by line basis. Transactions and balances between the charity and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two entities are disclosed in the notes of the charity's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charity itself is not presented because the charity has taken advantage of the provisions of section 24 of the SORP.

c) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2025

1. Accounting policies (continued)

e) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

g) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on the proportion of staff costs as follows:

	2025	2024
Raising funds	7.2%	9.4%
Charitable activities	92.8%	90.6%

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2025

1. Accounting policies (continued)

j) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Land	Not depreciated
Buildings	2.5% straight line
Plant and machinery	25% straight line
Fixtures and fittings	15% straight line
Motor vehicles	25% straight line

Items of equipment are capitalised where the purchase price exceeds £1,000.

k) Investment in subsidiary

The charity has one wholly owned subsidiary, Holly Hedge Retail Limited, (registered company number 07365296). The subsidiary is used for non-primary purpose trading activities. The subsidiary undertaking is valued at cost less any cumulative impairment losses.

l) Listed investments

Listed investments traded on a recognised stock exchange are stated at fair value at the reporting date, which is deemed to be their market value. Any gain or loss, whether realised or unrealised, is taken to the Statement of Financial Activities. Listed investments also includes cash and cash equivalents held for re-investment purposes.

m) Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

n) Debtors

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

o) Cash at bank and in hand

Cash at bank and cash 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. Cash held by the investment managers for the purposes of re-investment is included within listed investments on the balance sheet.

p) Creditors

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

q) 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 recognised at amortised cost using the effective interest method.

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2025

1. Accounting policies (continued)

r) Pension costs

The charity operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

s) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

t) Operating leases

Rentals paid under operating leases are charged to the statement of financial activities as they fall due.

u) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are depreciation and legacy accruals as described in notes 1j and 1d above.

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2025

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2024 Total £
Income from:			
Donations and legacies	5,796	504,096	509,892
Charitable activities	-	48,209	48,209
Other trading activities	-	152,018	152,018
Investments	-	80,984	80,984
Total income	5,796	785,307	791,103
Expenditure on:			
Raising funds	-	125,211	125,211
Charitable activities	2,151	1,074,696	1,076,847
Total expenditure	2,151	1,199,907	1,202,058
Net losses on investments	-	187,218	187,218
Net income	3,645	(227,382)	(223,737)
Transfers between funds	(10,000)	10,000	-
Net movement in funds	(6,355)	(217,382)	(223,737)

3. Income from donations and legacies

	Restricted £	Unrestricted £	2025 Total £
Donations	30,369	203,539	233,908
Legacies	-	657,599	657,599
Gift aid	-	11,668	11,668
Total income from donations and legacies	30,369	872,806	903,175

Prior period comparative

	Restricted £	Unrestricted £	2024 Total £
Donations	796	152,236	153,032
Legacies	5,000	340,504	345,504
Gift aid	-	11,356	11,356
Total income from donations and legacies	5,796	504,096	509,892

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2025

4. Income from charitable activities

	2025	2024
	Total	Total
	£	£
Grants	-	1,399
Homing donations and reclaims	<u>39,509</u>	<u>46,810</u>
Total income from charitable activities	<u>39,509</u>	<u>48,209</u>

All income from charitable activities was unrestricted in the current and prior period.

5. Income from other trading activities

	2025	2024
	Total	Total
	£	£
Fundraising events	25,543	49,513
Retail	41,346	56,807
Pet plan commissions	27,853	26,766
Rent	<u>20,427</u>	<u>18,932</u>
Total income from other trading activities	<u>115,169</u>	<u>152,018</u>

All income from other trading activities was unrestricted in the current and prior period.

6. Government grants

The charity did not receive any government grants in the current or prior year.

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2025

7. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2025 Total £
Fundraising	2,986	-	-	2,986
Retail costs	23,499	-	-	23,499
Staff costs (note 9)	43,897	564,702	43,255	651,854
Training and uniform	-	13,358	-	13,358
Vet fees	-	188,042	-	188,042
Pet food and consumables	-	21,003	-	21,003
Motor and travel	-	1,292	-	1,292
Kennel block and cottage repairs	-	23,024	-	23,024
Cleaning and waste management	-	7,490	-	7,490
Sundry	-	7,649	2,669	10,318
Depreciation	77	-	62,860	62,937
Rates and water	-	-	33,355	33,355
Insurance	-	-	14,005	14,005
Telephone	-	-	3,800	3,800
Postage and stationary	-	-	3,131	3,131
Computer costs	-	-	1,995	1,995
Bank charges	-	-	5,328	5,328
Accountancy and legal	-	-	35,531	35,531
Loss on disposal	-	-	15,901	15,901
Investment manager fees	23,926	-	-	23,926
Sub-total	94,385	826,560	221,830	1,142,775
Allocation of support and governance costs	16,000	205,830	(221,830)	-
Total expenditure	110,385	1,032,390	-	1,142,775

Total governance costs were £15,363 (2024: £14,763)

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2025

7. Total expenditure (continued)

Prior period comparative

	Raising funds £	Charitable activities £	Support and governance £	2024 Total £
Fundraising	7,674	-	-	7,674
Retail costs	23,600	-	-	23,600
Staff costs (note 9)	47,112	452,278	81,634	581,024
Training and uniform	-	18,972	-	18,972
Vet fees	-	197,240	-	197,240
Pet food and consumables	-	11,529	-	11,529
Motor and travel	-	2,560	-	2,560
Kennel block and cottage repairs	-	130,879	-	130,879
Cleaning and waste management	-	3,143	-	3,143
Sundry	-	17,828	4,545	22,373
Depreciation	90	-	61,851	61,941
Rates and water	-	-	51,673	51,673
Insurance	-	-	12,125	12,125
Telephone	-	-	745	745
Postage and stationary	-	-	2,772	2,772
Computer costs	-	-	13,488	13,488
Bank charges	-	-	3,162	3,162
Accountancy and legal	-	-	35,675	35,675
Investment manager fees	21,483	-	-	21,483
Sub-total	99,959	834,429	267,670	1,202,058
Allocation of support and governance costs	25,252	242,418	(267,670)	-
Total expenditure	125,211	1,076,847	-	1,202,058

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2025

8. Net movement in funds

This is stated after charging:

	2025	2024
	£	£
Depreciation	62,937	61,941
Operating lease payments	14,677	14,052
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	782	Nil
Auditor's remuneration (excluding VAT):		
▪ Statutory audit	12,500	12,000
▪ Other services	6,203	2,200
	<u>6,203</u>	<u>2,200</u>

In the current year, two trustees were reimbursed for subsistence costs.

In common with other charities of our size and nature we use our auditors to assist with the preparation of the financial statements, provide ad hoc bookkeeping support and to prepare and submit returns to the tax authorities.

9. Staff costs and numbers

Staff costs were as follows:

	2025	2024
	£	£
Salaries and wages	596,265	539,593
Social security costs	43,765	30,667
Pension costs	11,824	10,764
	<u>651,854</u>	<u>581,024</u>

No employee earned more than £60,000 during the current or prior year.

The key management personnel of the charity comprise the trustees, centre manager, and training and development supervisor, (2024: the trustees, manager, general manager, centre manager, assistant manager and sanctuary supervisor). The total employee benefits of the key management personnel were £112,435 (2024: £64,517).

	2025	2024
	No.	No.
Average number of employees (headcount)	<u>40</u>	<u>42</u>

10. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes. The subsidiary company distributes any profits to the charity and therefore no corporation tax is payable.

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2025

11. Tangible fixed assets

Group	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 April 2024	2,193,135	39,152	173,542	24,346	2,430,175
Additions in year	31,105	1,752	-	-	32,857
Disposals in year	(42,628)	-	-	-	(42,628)
At 31 March 2025	<u>2,181,612</u>	<u>40,904</u>	<u>173,542</u>	<u>24,346</u>	2,420,404
Depreciation					
At 1 April 2024	962,449	30,544	128,900	16,126	1,138,019
Charge for the year	44,240	2,872	10,894	4,931	62,937
On disposals	(11,227)	-	-	-	(11,227)
At 31 March 2025	<u>995,462</u>	<u>33,416</u>	<u>139,794</u>	<u>21,057</u>	1,189,729
Net book value					
At 31 March 2025	<u>1,186,150</u>	<u>7,488</u>	<u>33,748</u>	<u>3,289</u>	<u>1,230,675</u>
At 31 March 2024	<u>1,230,686</u>	<u>8,608</u>	<u>44,642</u>	<u>8,220</u>	<u>1,292,156</u>
Charity					
	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 April 2024	2,193,135	39,152	171,140	24,346	2,427,773
Additions in year	31,105	1,752	-	-	32,857
Disposals in year	(42,628)	-	-	-	(42,628)
At 31 March 2025	<u>2,181,612</u>	<u>40,904</u>	<u>171,140</u>	<u>24,346</u>	2,418,002
Depreciation					
At 1 April 2024	962,449	30,544	127,011	16,126	1,136,130
Charge for the year	44,240	2,872	10,817	4,931	62,860
On disposals	(11,227)	-	-	-	(11,227)
At 31 March 2025	<u>995,462</u>	<u>33,416</u>	<u>137,828</u>	<u>21,057</u>	1,187,763
Net book value					
At 31 March 2025	<u>1,186,150</u>	<u>7,488</u>	<u>33,312</u>	<u>3,289</u>	<u>1,230,239</u>
At 31 March 2024	<u>1,230,686</u>	<u>8,608</u>	<u>44,129</u>	<u>8,220</u>	<u>1,291,643</u>

Included in the above is £110,000 of freehold land that is not depreciated.

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2025

12. Investments

	The group		The charity	
	2025	2024	2025	2024
	£	£	£	£
Listed investments	3,752,394	3,942,748	3,752,394	3,942,748
Cash pending reinvestment	49,419	65,095	49,419	65,095
Holly Hedge Retail	-	-	2	2
Total investments at 31 March	3,801,813	4,007,843	3,801,815	4,007,845

Listed investments:

	The group		The charity	
	2025	2024	2025	2024
	£	£	£	£
Market value at the start of the year	3,942,748	3,571,978	3,942,748	3,571,978
Additions	1,172,673	1,258,255	1,172,673	1,258,255
Disposal proceeds	(1,380,867)	(1,074,703)	(1,380,867)	(1,074,703)
Net gains	17,840	187,218	17,840	187,218
Market value at the end of the year	3,752,394	3,942,748	3,752,394	3,942,748

Investments in subsidiaries

The investment represents the charity's control of Holly Hedge Retail Limited, a limited company registered in England, by nature of 100% of the share capital in the company being owned by trustees of the charity. The company registration number is 07365296 and the registered office is Holly Hedge Animal Sanctuary, Wild Country Lane, Barrow Gurney, Bristol, Avon, BS48 3SE. The subsidiary is used for non-primary purpose trading activities.

Available profits are gift aided to the charity. A summary of the results of the results of the subsidiary are shown in note 13.

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2025

13. Subsidiary undertakings

Holly Hedge Retail Limited

	2025 £	2024 £
Turnover	41,114	55,883
Cost of sales	<u>(2,152)</u>	<u>-</u>
Gross profit	38,962	55,883
Administrative expenses	<u>(45,678)</u>	<u>(48,542)</u>
Operating (loss) / profit and (loss) / profit before taxation	(6,716)	7,341
Corporation tax	<u>-</u>	<u>-</u>
(Loss) / profit for financial year	<u>(6,716)</u>	<u>7,341</u>

The aggregate of the assets, liabilities and funds was:

	2025 £	2024 £
Assets	18,482	37,704
Liabilities	<u>(24,892)</u>	<u>(37,398)</u>
Funds	<u>(6,410)</u>	<u>306</u>

14. Parent charity

The parent charity's gross income and results for the year are disclosed as follows:

	2025 £	2024 £
Gross income	1,109,590	742,651
Results for the year	<u>50,539</u>	<u>(223,647)</u>

15. Stock

	The group		The charity	
	2025 £	2024 £	2025 £	2024 £
Merchandise	<u>277</u>	<u>410</u>	<u>-</u>	<u>-</u>

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2025

16. Debtors

	The group		The charity	
	2025	2024	2025	2024
	£	£	£	£
Trade debtors	625	6,835	625	1,800
Prepayments	21,675	15,113	17,480	15,113
Accrued income	137,058	142,013	137,058	142,013
Other debtors	12,655	5,131	10,150	5,131
Amounts due from trading subsidiary	-	-	19,685	34,840
VAT	45,759	28,831	42,063	26,440
	217,772	197,923	227,061	225,337

17. Creditors : amounts due within 1 year

	The group		The charity	
	2025	2024	2025	2024
	£	£	£	£
Trade creditors	21,809	66,117	19,389	65,574
Accruals	23,737	26,359	20,949	24,344
Other creditors	11,355	9,209	11,355	9,209
	56,901	101,685	51,693	99,127

18. Analysis of group net assets between funds

	Restricted funds	General funds	Total funds
	£	£	£
Tangible fixed assets	-	1,230,675	1,230,675
Investments	-	3,801,813	3,801,813
Current assets	44,900	756,980	801,880
Current liabilities	-	(56,901)	(56,901)
Net assets at 31 March 2025	44,900	5,732,567	5,777,467
Prior period comparative			
	Restricted funds	General funds	Total funds
	£	£	£
Tangible fixed assets	-	1,292,156	1,292,156
Investments	-	4,007,843	4,007,843
Current assets	19,189	534,196	553,385
Current liabilities	-	(101,685)	(101,685)
Net assets at 31 March 2024	19,189	5,732,510	5,751,699

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2025

19. Movements in group funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers between funds £	Gains / (losses) £	At 31 March 2025 £
Restricted funds						
Cat garden	10,733	-	-	-	-	10,733
Cattery	-	30,369	-	-	-	30,369
New ambulance	2,875	-	(2,875)	-	-	-
Truffles Roberts	3,798	-	-	-	-	3,798
Other	1,783	-	(1,783)	-	-	-
Total restricted funds	19,189	30,369	(4,658)	-	-	44,900
Unrestricted funds						
General funds	5,732,510	1,120,334	(1,138,117)	-	17,840	5,732,567
Total unrestricted funds	5,732,510	1,120,334	(1,138,117)	-	17,840	5,732,567
Total funds	5,751,699	1,150,703	(1,142,775)	-	17,840	5,777,467

Purposes of restricted funds

Cat garden	The cat garden fund represents funds for the refurbishment of the cat garden for the welfare and enrichment of the rescue cats.
Cattery	The cattery funds were given specifically for costs associated with the cattery.
New ambulance	The new ambulance fund was given to purchase a new van to transport animals to the vet in as the previous vehicle was old and very costly to run. The balance is due to be used on the running of the vehicle.
Truffles Roberts	To be used towards Truffles' (cat) vet fees.
Other restricted funds	Other restricted funds represent small donations for various projects as specified by the funder.

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2025

19. Movements in group funds (continued)

Prior period comparative

	At 1 April 2023 £	Income £	Expenditure £	Transfers between funds £	Gains / (losses) £	At 31 March 2024 £
Restricted funds						
Cat garden	10,733	-	-	-	-	10,733
New ambulance	2,875	-	-	-	-	2,875
Vet bills	-	500	(500)	-	-	-
Foods	153	296	(449)	-	-	-
Solar installations	10,000	-	-	(10,000)	-	-
Truffles Roberts	-	5,000	(1,202)	-	-	3,798
Other	1,783	-	-	-	-	1,783
Total restricted funds	25,544	5,796	(2,151)	(10,000)	-	19,189
Unrestricted funds						
General funds	5,949,892	785,307	(1,199,907)	10,000	187,218	5,732,510
Total unrestricted funds	5,949,892	785,307	(1,199,907)	10,000	187,218	5,732,510
Total funds	5,975,436	791,103	(1,202,058)	-	187,218	5,751,699

20. Financial instruments at fair value

	2025 £	2024 £
Financial assets measured at fair value	3,752,394	3,942,748

Financial assets measured at fair value comprise listed investments.

21. Operating lease commitments

The group and charity had operating leases at the year end with total future minimum lease payments as follows:

	The group		The charity	
	2025 £	2024 £	2025 £	2024 £
Amount falling due:				
Within 1 year	29,854	13,406	-	-
Within 1 - 5 years	31,052	-	-	-
	60,906	13,406	-	-

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2025

22. Related party transactions

Suzanne Leeson-Magry, daughter of trustee Pauline Leeson-Magry, is an employee of Holly Hedge Animal Sanctuary. In the year ended 31 March 2025 Suzanne was paid £19,576 for her services (2024: £13,188). No amounts were outstanding at year end.

S Bingley and P Leeson-Magry, trustees, hold 100% of the share capital of Holly Hedge Retail Limited (£2) in the current and prior period. Holly Hedge Retail Limited is therefore a 100% subsidiary company of Holly Hedge Animal Sanctuary on the grounds of common control. During the year the charity received donations from Holly Hedge Retail Limited totalling £Nil (2024: £7,431). At 31 March 2025 Holly Hedge Retail Limited owed £19,685 (2024: £34,840) to Holly Hedge Sanctuary.

23. Contingent assets

The trustees have been notified of three legacies left to the charity by individuals who were deceased prior to 31 March 2025 but which were not sufficiently certain at the year end to be included as income in the year. The estimated total income from these three legacies is in the region of £40,000.

The trustees have also been notified of a further five legacies left to the charity by individuals who were deceased prior to 31 March 2025 for which there is currently no available estimate of the final amounts due to the charity. Income of £45,000 was received in the year in relation to two of these legacies and this amount is included in income in the year, however the amounts of the final distribution is unknown.



Providing shelter from harm and the promise of a brighter future

Patrons: Sarah Fisher & Anthony Head
Monty Halls and Reuben

Robert Wilson FCA
Godfrey Wilson Limited
Chartered Accountants & Statutory Auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

30 January 2026

Dear Robert

Letter of Representations on the Financial Statements for the Year Ended 31 March 2025

This representation letter is provided in connection with your audit of the financial statements of the charity for the year ended 31 March 2025.

We confirm that the following representations are made on the basis of enquiries of the trustees, management and staff with relevant knowledge and experience (and, where appropriate, of inspection of supporting documentation) sufficient to satisfy ourselves that we can properly make each of the following representations to you:

1. We have fulfilled our responsibilities as trustees, as set out in the terms of your engagement letter dated 10 October 2025, under the Charities Act 2011 for preparing financial statements, in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

We confirm that in our opinion the financial statements give a true and fair view and in particular that where any additional information must be disclosed in order to give a true and fair view that information has in fact been disclosed. We confirm that the selection and application of the accounting policies used in the preparation of the financial statements are appropriate, and we approve these accounts for the year ended 31 March 2025.

2. We confirm that all accounting records have been made available to you for the purpose of your audit, in accordance with your terms of engagement, and that all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management, trustees' and members' meetings, have been made available to you. We have given you unrestricted access to persons within the charity in order to obtain audit evidence and have provided any additional information that you have requested for the purposes of your audit.
3. We confirm the charity has satisfactory title to all assets and there are no liens or encumbrances on the assets, except for those disclosed in the financial statements.
4. We confirm that significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable. We confirm that we have no plans or intentions that may

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www.hollyhedge.org.uk

materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.

5. We confirm that the charity has no liabilities or contingent liabilities other than those disclosed in the financial statements.
6. We confirm that all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed to you and accounted for and disclosed in accordance with the applicable financial reporting framework.
7. We confirm that there have been no events since the balance sheet date which require disclosing or which would materially affect the amounts in the financial statements, other than those already disclosed or included in the financial statements.
8. We confirm that we are aware that a related party of the charity is a person or organisation which either (directly or indirectly) controls, has joint control of, or significantly influences the charity or vice versa and as a result will include: trustees, other key management, close family and other business interests of the previous. We confirm that the related party relationships and transactions set out in appendix I are a complete list of such relationships and transactions and that we are not aware of any further related parties or transactions.
9. We confirm that the charity neither had, at any time during the year, any arrangement, transaction or agreement to provide credit facilities (including advances and credits granted by the charity) for trustees, nor provided guarantees of any kind on behalf of the trustees except as disclosed in the financial statements.
10. We confirm that the charity has not contracted for any capital expenditure other than as disclosed in the financial statements.
11. We confirm that the charity has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance.
12. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its activities and which are central to the charity's ability to conduct its activities, except as explained to you and as disclosed in the financial statements.
13. We acknowledge our responsibility for the design, implementation and maintenance of internal controls to prevent and detect fraud. We confirm that we have disclosed to you the results of our risk assessment of the risk of fraud in the organisation. There have been no deficiencies in internal control of which we are aware.
14. We confirm that there have been no actual or suspected instances of fraud involving trustees, management or employees who have a significant role in internal control or that could have a material effect on the financial statements. We also confirm that we are not aware of any allegations of fraud by trustees, former trustees, employees, former employees, regulators or others.
15. We confirm that, in our opinion, the charity's financial statements should be prepared on the going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. In reaching this conclusion, we have taken into account all relevant matters of which we are aware, and have considered a period of at least one year from the date on which the financial statements will be approved.

16. We confirm that in our opinion the effects of uncorrected misstatements are immaterial, both individually and in aggregate, to the financial statements as a whole. A list of the uncorrected misstatements is set out in the management letter.
17. We confirm that we are not aware of any matters of material significance that should be reported to regulators. We confirm that all correspondence with the Charity Commission has been made available to you.
18. We confirm that all grants, donations and other income, including those subject to special terms or conditions or received for restricted purposes, have been notified to you. There have been no breaches of terms or conditions during the period regarding the application of such income.
19. We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that: (a) so far as each trustee is aware, there is no relevant audit information of which you as auditors are unaware; and (b) each trustee has taken all the steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that you are aware of that information.
20. We confirm the following specific representations made to you during the course of the audit:
 - (a) The balance of the NatWest current account as at 31 March 2025 was £109,759.60.

Yours sincerely



Pauline Leeson-Magry - Trustee
For and on behalf of the trustees of Holly Hedge Animal Sanctuary

Appendix I: Summary of Related Parties

Connected Organisation/Person	Nature of Connection
Holly Hedge Retail Limited	P Leeson-Magry and S Bingley (trustees) are also directors
Suzanne Leeson-Magry – employed by HHAS and rents property owned by the charity	P Leeson-Magry is the mother of Suzanne Leeson-Magry

HOLLY HEDGE ANIMAL SANCTUARY

England & Wales - Charity number 294606

Accounts

Charity no. 294606

Holly Hedge Animal Sanctuary
Report and Audited Financial Statements
31 March 2023

Holly Hedge Animal Sanctuary

Reference and administrative details

For the year ended 31 March 2023

Charity number	294606
Registered office and operational address	Holly Hedge Sanctuary Wild Country Lane Barrow Gurney Bristol BS48 3SE
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: Richard Baker (appointed 10 January 2024) Sandra Bingley Nicola Bendall (appointed 12 July 2023) Nicola Katherine Leeson (resigned 22 December 2022) Pauline Leeson-Magry, Founder Janet Temperton (resigned 29 November 2023)
Key management personnel	Lucinda Pullen Tina Constance Bryony Wall-Moran Chrissy Hellewell
Investment managers	Evelyn Partners Portwall Place Portwall Lane Bristol BS1 6NA
Bankers	Royal Bank of Scotland PLC Drummond House 1 Redheughs Avenue Edinburgh EH12 9JN NatWest Bank PLC 32 Corn Street Bristol BS1 1HQ
Auditors	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

Holly Hedge Animal Sanctuary

Report of the trustees

For the year ended 31 March 2023

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The Trustees have adopted the provisions of Accounting and Reporting by Charities.

Objectives and aims

The main objectives of the Charity are:

- Caring for, protecting and rehabilitating unwanted animals, mainly cats and dogs;
- Working to reduce the number of unwanted animals in future via a policy of neutering all animals taken in, to promote responsible pet ownership and educate the public on animal welfare awareness; and
- Purchase adjacent land where possible for the enrichment of our dogs and protection of wildlife.

Animals are often referred to us by the police and social services. Injured wildlife is referred to Secret World Wildlife Rescue, Highbridge.

The charity remains dedicated to its many fundraising activities and to attracting donations to ensure that the charity continues to achieve all of its aims and objectives and thrives during very challenging and difficult times.

Achievements and performance

The general profile of the charity continues to significantly benefit from its fundraising activities.

119 dogs and puppies (2022: 96), and 149 cats and kittens (2022: 223) were rehomed in the financial year.

The challenges we faced are as follows:

- Overall rehoming numbers are down due to the challenge of having a large number of covid lockdown dogs who hadn't been socialised and needed rehabilitating;
- More cats and kittens are being dumped, many of the kittens being born feral and needing time spent on getting them used to humans;
- Less animals are being adopted due to the cost of living crisis as people cannot afford their vet bills; and
- More dogs and cats are coming to us needing expensive veterinary treatment.

Waiting lists are still full for dogs and cats to come into the Sanctuary. Emergencies where dogs or cats high risk (e.g. pregnant or nursing), and in real danger are treated as high priorities and are taken in as quickly as possible. The same is true of any animals that are otherwise vulnerable or sick.

The charity continues to enjoy a loyal and dedicated workforce and volunteer support.

It is encouraging to see people continually returning to adopt animals, which is an endorsement of Holly Hedge's high standards and standing within the community.

Holly Hedge Animal Sanctuary

Report of the trustees

For the year ended 31 March 2023

Holly Hedge Retail Limited consists of one shop in Nailsea. Profits donated by the shop to the Sanctuary are shown in the financial report.

The creation of the Biodiversity Project will also provide an opportunity to widen the Charity's Education Programme.

Corporate groups continue to have "volunteer days" at Holly Hedge, bringing in both help with gardening, other tasks and generating income.

Holly Hedge staff are appreciated and thanked for their dedication to the wellbeing of the animals. A program of training and development will be delivered to ensure that staff continue to provide high quality care for all animals.

All volunteers, fundraisers and donors are also praised and thanked for their support, including individuals and companies who regularly donate pet food, toys and pet related sundries.

Financial review

Financial performance

Total income for the year ending 31 March 2023 was £5m (2022: £556k), an increase of 805% on 2022 due primarily to the receipt of a significant legacy (£4.4m). Expenditure for the year was £835k compared to £622k in 2022. This generated a surplus of £4.2m in the year compared with a deficit of £66k in 2022.

The trustees consider that the charity can continue as a going concern for a period of at least twelve months from the date of approval of these financial statements. The trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future.

Principal funding sources and costs

Income continues to be raised from fundraising events, homing donations, gifts, legacies and general donations.

Grants and Trusts funding applications to Animal Welfare and Environmental organisations are also part of the funding strategy, particularly for Capital Works and Biodiversity Installations.

Commission is paid to the charity from the sale of Pet Plan insurance policies for rehomed animals.

The shop also contributes monies to funds. Figures and details of which can be found in the financial statement.

The two main costs to the charity are staffing and veterinary expenses. Electricity, maintenance, insurance, staff training, pet food, water rates and sundry expenses are all shown in the financial statements.

Fundraising policy

The charity does not employ external fundraisers. All fundraising income is generated through fundraising events, homing donations, gifts, legacies and general public donations.

Holly Hedge Animal Sanctuary

Report of the trustees

For the year ended 31 March 2023

Reserves policy

The trustees have reviewed the financial statements and consider that adequate resources continue to be available to fund the activities of the charity for the foreseeable future. In considering adequate reserves, the trustees have agreed to a policy of three months of total costs as the unrestricted reserves required, estimated at £230,432.

The reserves are higher than target due to the receipt of a high value legacy which the charity is holding in reserves until an appropriate plan is put in place for its utilisation. The trustees' initial plans include increasing the size of the car park to accommodate 45-50 vehicles, extensive building and refurbishment work subject to planning permission.

All other monies held by the charity are held in the general fund to provide necessary working capital to finance the charity's principal aims and objectives, unless funds are restricted for specific purpose.

When donations are received for a specific project or purpose, the monies are held as restricted funds until the project is completed.

Future plans

Future plans include:

- To continue to rescue, rehabilitate and rehome as many animals as possible.
- To increase our education programme on Animal Welfare and the importance of neutering.
- To widen our education programme by adding wildlife conservation.
- To continue to promote the sanctuary and raise its profile.
- To increase fundraising and awareness of Holly Hedge.
- To completely refurbish our cat chalets, adding a maternity wing and sick bay, also to refurbish our dog isolation and intake kennels to a higher standard.
- To enhance our sensory gardens for both cats and dogs for their wellbeing and continue to improve enrichment in the kennel/cattery environment.
- To seek funding to enable our veterinary suite to be used for operations such as neutering, dentals and other minor ops.
- This will be more beneficial to our rescues as it won't involve travelling and will therefore be less stressful for them.
- To increase merchandising and education by extending the reception building to create a resource area.
- To extend car parking facilities to enable more footfall and enable us to hold small fetes, and education and training seminars.
- To demolish our existing office which has been deemed as unsafe to work in and replace with a more customer and staff friendly environment, incorporating a shop for adopters to buy their pets needs from Holly Hedge rather than go elsewhere.
- To be an environmentally and eco-friendly establishment e.g. by installing solar panels and heat pumps, therefore using less gas and electricity.
- To improve the safety and working environment for staff and volunteers by investing in improving the Health, Safety and Welfare arrangements.

Holly Hedge Animal Sanctuary

Report of the trustees

For the year ended 31 March 2023

Structure, governance and management

Governance and management

The Executive Committee is responsible for strategy, policy and financial management. Members of the Executive Committee are the Trustees and are referred to as such throughout these financial statements. The Trustees are governed by the charity's Constitution.

Trustees are elected and are responsible for overall financial management, corporate planning, staffing structure and to ensure that the charity continues its work, securing its future to take in, care for, rehabilitate, protect, and rehome unwanted dogs and cats.

Trustees must have been a member of the charity for a minimum of eighteen months, be elected at the Annual General Meeting, serve for a period of three years and can be re-elected after this period for another term. Trustees hold meetings at least every two months. Existing Trustees may appoint a Trustee to fill a vacancy to hold office until the next AGM.

The newly appointed Centre Manager is responsible for supporting the Trustees in achieving their aims and future plans, and for the efficiency and effectiveness of the Centre. They also manage a team with responsibilities in their respective areas for the day-to-day running of the charity.

Trustees are Directors of Holly Hedge Retail Limited which runs a charity shop in Nailsea. A Manager is responsible for the overall running and supervision of the shop, providing regular accounts and performance data for the shop.

The Trustees have added Wildlife Conservation to their ongoing Biodiversity Project.

Public benefit

The Trustees have due regard to the guidance published by the Charity Commission on public benefit, updating policies where required.

Risk management

In January 2023 the Trustees conducted a review of the major risks to which the charity is exposed.

All management and maintenance programmes are subject to best practice and Health and Safety considerations and Safeguarding.

External risks to funding have been minimised using a firm of investment managers to optimise the charity's investment funds.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the group and the incoming resources and application of resources, including the net income or expenditure, of the charity and the group for the year. In preparing those financial statements the trustees are required to:

Holly Hedge Animal Sanctuary

Report of the trustees

For the year ended 31 March 2023

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which 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 constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditors

Godfrey Wilson Limited were appointed as auditors to the group and parent charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 26 January 2024 and signed on their behalf by

Pauline Leeson-Magry

Pauline Leeson-Magry - Trustee

Independent auditors' report

To the members of

Holly Hedge Animal Sanctuary

Opinion

We have audited the financial statements of Holly Hedge Animal Sanctuary (the 'parent charity') and its subsidiary (the 'group') for the year ended 31 March 2023 which comprise the consolidated statement of financial activities, consolidated and parent charity balance sheets, consolidated statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and the Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group and parent charity's affairs as at 31 March 2023 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the group and parent charity financial statements and our auditor's report thereon. Our opinion on the group and parent charity financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent auditors' report

To the members of

Holly Hedge Animal Sanctuary

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Other matters

The financial statements for the year ended 31 March 2022 were not audited because the charity was below the statutory audit threshold.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Independent auditors' report

To the members of

Holly Hedge Animal Sanctuary

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements..

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The procedures we carried out and the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

- (1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.
- (2) We reviewed the charity's policies and procedures in relation to:
 - identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
 - designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.
- (3) We inspected the minutes of trustee meetings.
- (4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.
- (5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.
- (6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.
- (7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:
 - testing the appropriateness of journal entries;
 - assessing judgements and accounting estimates for potential bias;
 - reviewing related party transactions; and
 - testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

Independent auditors' report

To the members of

Holly Hedge Animal Sanctuary

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Godfrey Wilson Limited

Date: 26 January 2024

GODFREY WILSON LIMITED

Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Holly Hedge Animal Sanctuary

Consolidated statement of financial activities

For the year ended 31 March 2023

	Note	Restricted £	Unrestricted £	2023 Total £	2022 Total £
Income from:					
Donations and legacies	3	2,543	4,797,639	4,800,182	372,837
Charitable activities	4	5,000	47,006	52,006	48,220
Other trading activities	5	1,317	159,025	160,342	134,571
Investments		-	15,420	15,420	61
Total income		8,860	5,019,090	5,027,950	555,689
Expenditure on:					
Raising funds		-	97,432	97,432	91,336
Charitable activities		4,323	733,289	737,612	530,464
Total expenditure	7	4,323	830,721	835,044	621,800
Net gains / (losses) on investments		-	(83)	(83)	31
Net income / (expenditure)		4,537	4,188,286	4,192,823	(66,080)
Transfers between funds		(1,330)	1,330	-	-
Net movement in funds	8	3,207	4,189,616	4,192,823	(66,080)
Reconciliation of funds:					
Total funds brought forward		22,337	1,760,276	1,782,613	1,848,693
Total funds carried forward		25,544	5,949,892	5,975,436	1,782,613

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 19 to the accounts.

Holly Hedge Animal Sanctuary

Consolidated balance sheets

As at 31 March 2023

	Note	The group 2023 £	The group 2022 £	The charity 2023 £	The charity 2022 £
Fixed assets					
Tangible assets	11	1,278,945	1,325,430	1,278,342	1,324,721
Investments	12, 13, 14	3,843,685	450	3,843,687	453
		5,122,630	1,325,880	5,122,029	1,325,174
Current assets					
Stocks	15	617	621	206	545
Debtors	16	237,629	29,988	253,970	55,677
Cash at bank and in hand		674,506	451,111	656,962	423,902
		912,752	481,720	911,138	480,124
Liabilities					
Creditors: amounts falling due within 1 year	17	59,946	24,987	58,131	23,189
Net current assets		852,806	456,733	853,007	456,935
Net assets	18	5,975,436	1,782,613	5,975,036	1,782,109
Funds					
Restricted funds	19	25,544	22,337	25,544	22,337
Unrestricted funds					
General funds		5,949,892	1,760,276	5,754,492	1,759,772
Total charity funds		5,975,436	1,782,613	5,780,036	1,782,109

Approved by the trustees on 26 January 2024 and signed on their behalf by

Pauline Leeson-Magry

Pauline Leeson-Magry - Trustee

Holly Hedge Animal Sanctuary

Consolidated statement of cash flows

For the year ended 31 March 2023

	2023 £	2022 £
Cash used in operating activities:		
Net movement in funds	4,192,823	(66,080)
Adjustments for:		
Depreciation charges	58,463	55,653
Losses / (gains) on investments	83	(31)
Dividends, interest and rents from investments	(15,420)	(61)
Impairment of fixed assets	20,800	-
Decrease / (increase) in stock	4	701
Increase in debtors	(207,641)	(7,874)
Increase / (decrease) in creditors	34,959	(6,339)
Net cash provided by / (used in) operating activities	<u>4,084,071</u>	<u>(24,031)</u>
Cash flows from investing activities:		
Dividends, interest and rents from investments	15,420	61
Purchase of tangible fixed assets	(32,778)	(24,856)
Proceeds from the sale of investments	1,373,704	-
Purchase of investments	(4,945,315)	-
Net cash used in investing activities	<u>(3,588,969)</u>	<u>(24,795)</u>
Increase / (decrease) in cash and cash equivalents in the year	495,102	(48,826)
Cash and cash equivalents at the beginning of the year	451,111	499,937
Cash and cash equivalents at the end of the year	<u>946,213</u>	<u>451,111</u>
Analysis of cash and cash equivalents		
Cash at bank and in hand	674,506	451,111
Cash held in financial investments	271,707	-
Total cash and cash equivalents	<u>946,213</u>	<u>451,111</u>

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2023

1. Accounting policies

a) Basis of preparation

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

Holly Hedge Animal Sanctuary 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 note.

b) Group accounts

These financial statements consolidate the results of the charity and its wholly-owned (controlled) subsidiary on a line by line basis. Transactions and balances between the charity and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two entities are disclosed in the notes of the charity's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charity itself is not presented because the charity has taken advantage of the provisions of section 24 of the SORP.

c) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2023

1. Accounting policies (continued)

e) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

g) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on the proportion of staff time as follows:

	2023	2022
Raising funds	11.0%	14.2%
Charitable activities	89.0%	85.8%

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2023

1. Accounting policies (continued)

j) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Land	Not depreciated
Buildings	2.5% straight line
Plant and machinery	25% straight line
Fixtures and fittings	15% straight line
Motor vehicles	25% straight line

Items of equipment are capitalised where the purchase price exceeds £1,000.

k) Investment in subsidiary

The charity has one wholly owned subsidiary, Holly Hedge Retail Limited, (registered company number 07365296). The subsidiary is used for non-primary purpose trading activities. The subsidiary undertaking is valued at cost less any cumulative impairment losses.

l) Listed investments

Listed investments traded on a recognised stock exchange are stated at fair value at the reporting date, which is deemed to be their market value. Any gain or loss, whether realised or unrealised, is taken to the Statement of Financial Activities.

m) Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

n) Debtors

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

o) Cash at bank and in hand

Cash at bank and cash 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.

p) Creditors

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

q) 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 recognised at amortised cost using the effective interest method.

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2023

1. Accounting policies (continued)

r) Pension costs

The charity operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

s) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

t) Operating leases

Rentals paid under operating leases are charged to the statement of financial activities as they fall due.

u) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are depreciation and legacy accruals as described in notes 1j and 1d above.

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2023

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2022 Total £
Income from:			
Donations and legacies	4,543	368,294	372,837
Charitable activities	5,000	43,220	48,220
Other trading activities	-	134,571	134,571
Investments	-	61	61
Total income	9,543	546,146	555,689
Expenditure on:			
Raising funds	-	91,336	91,336
Charitable activities	1,844	528,620	530,464
Total expenditure	1,844	619,956	621,800
Net gains on investments	-	31	31
Net income / (expenditure)	7,699	(73,779)	(66,080)
Transfers between funds	(23,502)	23,502	-
Net movement in funds	(15,803)	(50,277)	(66,080)

3. Income from donations and legacies

	Restricted £	Unrestricted £	2023 Total £
Donations	2,225	148,597	150,822
Legacies	-	4,631,188	4,631,188
Gift aid	318	17,854	18,172
Total income from donations and legacies	2,543	4,797,639	4,800,182

Prior period comparative:

	Restricted £	Unrestricted £	2022 Total £
Donations	4,543	218,566	223,109
Legacies	-	122,619	122,619
Gift aid	-	26,749	26,749
CJRS	-	360	360
Total income from donations and legacies	4,543	368,294	372,837

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2023

4. Income from charitable activities

	Restricted £	Unrestricted £	2023 Total £
Grants	5,000	8,781	13,781
Homing donations and reclaims	-	38,225	38,225
Total income from charitable activities	5,000	47,006	52,006

Prior period comparative:

	Restricted £	Unrestricted £	2022 Total £
Grants	5,000	-	5,000
Homing donations and reclaims	-	43,220	43,220
Total income from charitable activities	5,000	43,220	48,220

5. Income from other trading activities

	Restricted £	Unrestricted £	2023 Total £	2022 Total £
Fundraising events	1,204	57,280	58,484	28,492
Retail	113	61,810	61,923	71,471
Pet plan commissions	-	25,504	25,504	24,482
Rent	-	14,431	14,431	10,126
Total income from other trading activities	1,317	159,025	160,342	134,571

All income from other trading activities in the prior period was unrestricted.

6. Government grants

In the prior year the charity received government grant support during Covid in the form of the furlough grant under the Coronavirus Job Retention Scheme. The total value of these grants in the period ending 31 March 2022 was £360. There are no unfulfilled conditions or contingencies attaching to this grant.

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2023

7. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2023 Total £
Fundraising	12,461	-	-	12,461
Retail costs	21,386	-	-	21,386
Staff costs (note 9)	29,659	240,154	120,882	390,695
Training and uniform	-	1,609	-	1,609
Vet fees	-	147,068	-	147,068
Pet food and consumables	-	11,607	-	11,607
Motor and travel	-	1,468	-	1,468
Kennel block and cottage repairs	-	67,792	-	67,792
Cleaning and waste management	-	6,695	-	6,695
Sundry	-	1,785	2,574	4,359
Depreciation	106	-	58,357	58,463
Impairment	-	-	20,800	20,800
Rates and water	-	-	40,659	40,659
Insurance	-	-	9,799	9,799
Telephone	-	-	5,714	5,714
Postage and stationary	-	-	1,795	1,795
Computer costs	-	-	9,624	9,624
Bank charges	-	-	3,148	3,148
Accountancy and legal	-	-	18,122	18,122
Investment manager fees	1,780	-	-	1,780
Sub-total	65,392	478,178	291,474	835,044
Allocation of support and governance costs	32,040	259,434	(291,474)	-
Total expenditure	97,432	737,612	-	835,044

Total governance costs were £6,813 (2022: £3,213)

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2023

7. Total expenditure (continued)

Prior period comparative

	Raising funds £	Charitable activities £	Support and governance £	2022 Total £
Fundraising	6,668	-	-	6,668
Trading subsidiary	21,634	-	-	21,634
Staff costs (note 9)	29,996	180,770	101,474	312,240
Vet fees	-	122,421	-	122,421
Pet food and consumables	-	8,226	-	8,226
Motor and travel	-	1,511	-	1,511
Kennel block and cottage repairs	-	10,948	-	10,948
Cleaning and waste management	-	6,894	-	6,894
Sundry	-	1,347	310	1,657
Depreciation	125	-	55,528	55,653
Rates and water	-	-	42,377	42,377
Insurance	-	-	732	732
Telephone	-	-	2,439	2,439
Postage and stationary	-	-	2,043	2,043
Computer costs	-	-	9,338	9,338
Bank charges	-	-	2,734	2,734
Accountancy and legal	-	-	14,285	14,285
Sub-total	58,423	332,117	231,260	621,800
Allocation of support and governance costs	<u>32,913</u>	<u>198,347</u>	<u>(231,260)</u>	<u>-</u>
Total expenditure	<u>91,336</u>	<u>530,464</u>	<u>-</u>	<u>621,800</u>

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2023

8. Net movement in funds

This is stated after charging:

	2023	2022
	£	£
Depreciation	58,463	55,653
Operating lease payments	12,833	12,833
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	476	306
Auditor's remuneration (excluding VAT):		
▪ Statutory audit	6,800	-
▪ Independent examination	-	3,300
▪ Other services	3,750	1,800
	<u>3,750</u>	<u>1,800</u>

Two trustees (2022: 2) were reimbursed for operating expenses incurred on behalf of the charity.

9. Staff costs and numbers

Staff costs were as follows:

	2023	2022
	£	£
Salaries and wages	368,684	298,522
Social security costs	17,540	10,859
Pension costs	4,471	2,859
	<u>390,695</u>	<u>312,240</u>

Included in salaries and wages are redundancy and termination costs totalling £nil, (2022: £16,845). Redundancy and termination costs have been funded from unrestricted general funds (note 19).

No employee earned more than £60,000 during the year.

The key management personnel of the charity comprise the trustees, manager, general manager, assistant manager, and Kennel & Cattery manager. The total employee benefits of the key management personnel were £53,636 (2022: £48,434).

	2023	2022
	No.	No.
Average number of employees (full-time equivalent)	<u>29.00</u>	<u>28.00</u>

10. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes. The subsidiary company distributes any profits to the charity and therefore no corporation tax is payable.

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2023

11. Tangible fixed assets

Group	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 April 2022	2,161,241	30,918	133,251	24,346	2,349,756
Additions in year	-	2,740	30,038	-	32,778
Disposals in year	<u>(23,111)</u>	<u>(1,500)</u>	<u>(2,900)</u>	<u>-</u>	<u>(27,511)</u>
At 31 March 2023	<u>2,138,130</u>	<u>32,158</u>	<u>160,389</u>	<u>24,346</u>	<u>2,355,023</u>
Depreciation					
At 1 April 2022	876,871	30,918	110,735	5,802	1,024,326
Charge for the year	44,057	295	8,718	5,393	58,463
Disposed of in year	<u>(2,311)</u>	<u>(1,500)</u>	<u>(2,900)</u>	<u>-</u>	<u>(6,711)</u>
At 31 March 2023	<u>918,617</u>	<u>29,713</u>	<u>116,553</u>	<u>11,195</u>	<u>1,076,078</u>
Net book value					
At 31 March 2023	<u>1,219,513</u>	<u>2,445</u>	<u>43,836</u>	<u>13,151</u>	<u>1,278,945</u>
At 31 March 2022	<u>1,284,370</u>	<u>-</u>	<u>22,516</u>	<u>18,544</u>	<u>1,325,430</u>
Charity					
	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 April 2022	2,161,241	30,918	130,849	24,346	2,347,354
Additions in year	-	2,740	30,038	-	32,778
Disposals in year	<u>(23,111)</u>	<u>(1,500)</u>	<u>(2,900)</u>	<u>-</u>	<u>(27,511)</u>
At 31 March 2023	<u>2,138,130</u>	<u>32,158</u>	<u>157,987</u>	<u>24,346</u>	<u>2,352,621</u>
Depreciation					
At 1 April 2022	876,870	30,918	109,043	5,802	1,022,633
Charge for the year	44,057	295	8,612	5,393	58,357
Disposed of in year	<u>(2,311)</u>	<u>(1,500)</u>	<u>(2,900)</u>	<u>-</u>	<u>(6,711)</u>
At 31 March 2023	<u>918,616</u>	<u>29,713</u>	<u>114,755</u>	<u>11,195</u>	<u>1,074,279</u>
Net book value					
At 31 March 2023	<u>1,219,514</u>	<u>2,445</u>	<u>43,232</u>	<u>13,151</u>	<u>1,278,342</u>
At 31 March 2022	<u>1,284,371</u>	<u>-</u>	<u>21,806</u>	<u>18,544</u>	<u>1,324,721</u>

Included in the above is freehold land that is not depreciated.

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2023

12. Investments - group and charity

	The group		The charity	
	2023	2022	2023	2022
	£	£	£	£
Listed investments	3,843,685	450	3,843,685	450
Holly Hedge Retail	-	-	2	3
Total investments at 31 March 2023	3,843,685	450	3,843,687	453

Listed investments:	The group		The charity	
	2023	2022	2023	2022
	£	£	£	£
Market value at the start of the year	450	419	450	419
Additions	4,945,315	-	4,945,315	-
Disposal proceeds	(1,373,704)	-	(1,373,704)	-
Unrealised gains / (losses)	(83)	31	(83)	31
Movements in investment cash	271,707	-	271,707	-
Market value at the end of the year	3,843,685	450	3,843,685	450

Investments in subsidiaries

The investment represents the charity's control of Holly Hedge Retail Limited, a limited company registered in England, by nature of 100% of the share capital in the company being owned by trustees of the charity. The company registration number is 07365296 and the registered office is Holly Hedge Animal Sanctuary, Wild Country Lane, Barrow Gurney, Bristol, Avon, BS48 3SE. The subsidiary is used for non-primary purpose trading activities.

Available profits are gift aided to the charity. A summary of the results of the results of the subsidiary are shown below:

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2023

13. Subsidiary undertakings

Holly Hedge Retail Limited

	2023 £	2022 £
Turnover	<u>60,798</u>	<u>63,196</u>
Gross profit	60,798	63,196
Administrative expenses	<u>(46,328)</u>	<u>(44,397)</u>
Operating profit	14,470	18,799
Other income	<u>-</u>	<u>389</u>
Profit before taxation	14,470	19,188
Corporation tax	<u>-</u>	<u>-</u>
Profit for financial year	<u>14,470</u>	<u>19,188</u>

The aggregate of the assets, liabilities and funds was:

	2023 £	2022 £
Assets	25,165	29,082
Liabilities	<u>(24,769)</u>	<u>(28,577)</u>
Funds	<u>396</u>	<u>505</u>

14. Parent charity

The parent charity's gross income and the results for the year are disclosed as follows:

	2023 £	2022 £
Gross income	4,981,729	511,415
Results for the year	<u>4,192,925</u>	<u>(65,956)</u>

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2023

15. Stock

	The group		The charity	
	2023	2022	2023	2022
	£	£	£	£
Merchandise	617	621	206	545

16. Debtors

	The group		The charity	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	6,799	247	706	247
Prepayments	12,016	10,466	12,016	10,466
Accrued income	195,000	-	195,000	-
Other debtors	5,418	7,686	5,418	7,687
Amounts due from trading subsidiary	-	-	22,953	26,776
VAT	18,396	11,589	17,877	10,501
	237,629	29,988	253,970	55,677

17. Creditors : amounts due within 1 year

	The group		The charity	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	34,916	14,594	34,676	14,257
Accruals	23,181	10,328	21,606	8,867
Other creditors	1,849	65	1,849	65
	59,946	24,987	58,131	23,189

18. Analysis of group net assets between funds

	Restricted funds	General funds	Total funds
	£	£	£
Tangible fixed assets	-	1,278,945	1,278,945
Investments	-	3,843,685	3,843,685
Current assets	25,544	887,208	912,752
Current liabilities	-	(59,946)	(59,946)
Net assets at 31 March 2023	25,544	5,949,892	5,975,436

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2023

18. Analysis of group net assets between funds (continued)

Prior year comparative

	Restricted funds £	General funds £	Total funds £
Tangible fixed assets	-	1,325,430	1,325,430
Investments	-	450	450
Current assets	22,337	459,383	481,720
Current liabilities	-	(24,987)	(24,987)
Net assets at 31 March 2022	22,337	1,760,276	1,782,613

19. Movements in funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers between funds £	Gains / (losses) £	At 31 March 2023 £
Restricted funds						
Cat garden	12,063	-	-	(1,330)	-	10,733
New ambulance	2,875	-	-	-	-	2,875
Vet bills	-	3,840	(3,840)	-	-	-
Foods	616	20	(483)	-	-	153
Solar installations	5,000	5,000	-	-	-	10,000
Other	1,783	-	-	-	-	1,783
Total restricted funds	22,337	8,860	(4,323)	(1,330)	-	25,544
Unrestricted funds						
General funds	1,760,276	5,019,090	(830,721)	1,330	(83)	5,949,892
Total unrestricted funds	1,760,276	5,019,090	(830,721)	1,330	(83)	5,949,892
Total funds	1,782,613	5,027,950	(835,044)	-	(83)	5,975,436

Purposes of restricted funds

Cat garden The cat garden fund represents funds for the refurbishment of the cat garden for the welfare and enrichment of the rescue cats.

New ambulance The new ambulance fund was used in the year to purchase a new van to transport animals to the vet in as the previous vehicle was old and very costly to run. The balance will be used to refurbish the back of the van and to put vet ambulance stickers on the outside.

Vet bills To be used towards vet fees, this includes appeals for specific animals' vet bills where the campaign is restricted funds.

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2023

19. Movements in funds (continued)

Purposes of restricted funds (continued)

Foods	To be used towards food costs, most relate to food donation appeals where people were unable to donate actual food so sent money towards it instead.
Solar installations	Richard (HH Volunteer) applied for a grant from Bristol Airport, it was approved for £5,000 as part of the Bristol Airport Environmental Improvement Fund. In the current year, and additional £5,000 was received from St Jame's Place Charitable Foundation towards solar installations.
Other restricted funds	Other restricted funds represent small donations for various projects as specified by the funder.

Transfers between funds

The transfer in the year represents the purchase of fixed assets from the 'Feral cats fund'.

Prior year comparative

	At 1 April 2021 £	Income £	Expenditure £	Transfers between funds £	Gains / (losses) £	At 31 March 2022 £
Restricted funds						
Cat garden	10,000	2,063	-	-	-	12,063
New ambulance	22,600	-	-	(19,725)	-	2,875
Feral cats	440	700	(1,380)	240	-	-
Vet bills	-	40	(40)	-	-	-
Foods	-	1,040	(424)	-	-	616
Solar installations	-	5,000	-	-	-	5,000
Other	5,100	700	-	(4,017)	-	1,783
Total restricted funds	38,140	9,543	(1,844)	(23,502)	-	22,337
Unrestricted funds						
General funds	1,810,553	546,146	(619,956)	23,502	31	1,760,276
Total unrestricted funds	1,810,553	546,146	(619,956)	23,502	31	1,760,276
Total funds	1,848,693	555,689	(621,800)	-	31	1,782,613

20. Financial instruments at fair value

	2023 £	2022 £
Financial assets measured at fair value	3,843,685	450

Financial assets measured at fair value comprise listed investments.

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2023

21. Operating lease commitments

The group and charity had operating leases at the year end with total future minimum lease payments as follows:

	The group		The charity	
	2023	2022	2023	2022
	£	£	£	£
Amount falling due:				
Within 1 year	14,573	450	-	450
Within 1 - 5 years	1,219	-	-	-
	<u>15,792</u>	<u>450</u>	<u>-</u>	<u>450</u>

22. Related party transactions

Suzanne Leeson-Magry, daughter of trustee Pauline Leeson-Magry, is an employee of Holly Hedge Animal Sanctuary. In the year ended 31 March 2023 Suzanne was paid £10,265 for her services (2022: £6,798). No amounts were outstanding at 31 March 2023.

Donations from trustees totalled £1,180 (2022: £2,836).

S Bingley and P Leeson-Magry, trustees, hold 100% of the share capital of Holly Hedge Retail Limited (£2) (2022: S Bingley, N Leeson and P Leeson-Magry, trustees, held 100% of the share capital of Holly Hedge Retail Limited (£3)). Holly Hedge Retail Limited is therefore a 100% subsidiary company of Holly Hedge Animal Sanctuary on the grounds of common control. During the year the charity received donations from Holly Hedge Retail Limited totalling £14,578 (2022: £19,313). At 31 March 2023 Holly Hedge Retail Limited owed £22,953 (2022: £26,776) to Holly Hedge Sanctuary.

23. Contingent assets

The trustees have been notified of two legacies left to the charity by individuals who were deceased prior to 31 March 2023 but which were not sufficiently certain at the year end to be included as income in the year. The estimated total income from these two legacies is £150,000 or above.

The trustees have also been notified of a further three legacies left to the charity by individuals who were deceased prior to 31 March 2023 for which there is currently no available estimate of the final amounts due to the charity. Income of £24,502 was received in the year in relation to one of these legacies and this amount is included in income in the year, however the amount of the final distribution is unknown.



HOLLY HEDGE
Animal Sanctuary

Providing shelter from harm and the promise of a brighter future

Patrons: Sarah Fisher & Anthony Head
Monty Halls and Reuben

Alison Godfrey FCA
Godfrey Wilson Limited
Chartered Accountants & Statutory Auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

26 January 2024

Dear Alison

Letter of Representations on the Financial Statements for the Year Ended 31 March 2023

This representation letter is provided in connection with your audit of the financial statements of the charity for the year ended 31 March 2023.

We confirm that the following representations are made on the basis of enquiries of the trustees, management and staff with relevant knowledge and experience (and, where appropriate, of inspection of supporting documentation) sufficient to satisfy ourselves that we can properly make each of the following representations to you:

1. We have fulfilled our responsibilities as trustees, as set out in the terms of your engagement letter dated 23 August 2023, under the Charities Act 2011 for preparing financial statements, in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

We confirm that in our opinion the financial statements give a true and fair view and in particular that where any additional information must be disclosed in order to give a true and fair view that information has in fact been disclosed. We confirm that the selection and application of the accounting policies used in the preparation of the financial statements are appropriate, and we approve these accounts for the year ended 31 March 2023.

2. We confirm that all accounting records have been made available to you for the purpose of your audit, in accordance with your terms of engagement, and that all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management, trustees' and members' meetings, have been made available to you. We have given you unrestricted access to persons within the charity in order to obtain audit evidence and have provided any additional information that you have requested for the purposes of your audit.
3. We confirm the charity has satisfactory title to all assets and there are no liens or encumbrances on the assets, except for those disclosed in the financial statements.
4. We confirm that significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable. We confirm that we have no plans or intentions that may

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Barrow Gurney,
Bristol
BS48 3SE.

Tel: 01275 474719
www.hollyhedge.org.uk

materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.

5. We confirm that the charity has no liabilities or contingent liabilities other than those disclosed in the financial statements.
6. We confirm that all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed to you and accounted for and disclosed in accordance with the applicable financial reporting framework.
7. We confirm that there have been no events since the balance sheet date which require disclosing or which would materially affect the amounts in the financial statements, other than those already disclosed or included in the financial statements.
8. We confirm that we are aware that a related party of the charity is a person or organisation which either (directly or indirectly) controls, has joint control of, or significantly influences the charity or vice versa and as a result will include: trustees, other key management, close family and other business interests of the previous. We confirm that the related party relationships and transactions set out in appendix I are a complete list of such relationships and transactions and that we are not aware of any further related parties or transactions.
9. We confirm that the charity neither had, at any time during the year, any arrangement, transaction or agreement to provide credit facilities (including advances and credits granted by the charity) for trustees, nor provided guarantees of any kind on behalf of the trustees except as disclosed in the financial statements.
10. We confirm that the charity has not contracted for any capital expenditure other than as disclosed in the financial statements.
11. We confirm that the charity has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance.
12. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its activities and which are central to the charity's ability to conduct its activities, except as explained to you and as disclosed in the financial statements.
13. We acknowledge our responsibility for the design, implementation and maintenance of internal controls to prevent and detect fraud. We confirm that we have disclosed to you the results of our risk assessment of the risk of fraud in the organisation. There have been no deficiencies in internal control of which we are aware.
14. We confirm that there have been no actual or suspected instances of fraud involving trustees, management or employees who have a significant role in internal control or that could have a material effect on the financial statements. We also confirm that we are not aware of any allegations of fraud by trustees, former trustees, employees, former employees, regulators or others.
15. We confirm that, in our opinion, the charity's financial statements should be prepared on the going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. In reaching this conclusion, we have taken into account all relevant matters of which we are aware, and have considered a period of at least one year from the date on which the financial statements will be approved.

16. We confirm that in our opinion the effects of uncorrected misstatements are immaterial, both individually and in aggregate, to the financial statements as a whole. A list of the uncorrected misstatements is set out in the management letter.
17. We confirm that we are not aware of any matters of material significance that should be reported to regulators. We confirm that all correspondence with the Charity Commission has been made available to you.
18. We confirm that all grants, donations and other income, including those subject to special terms or conditions or received for restricted purposes, have been notified to you. There have been no breaches of terms or conditions during the period regarding the application of such income.
19. We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that: (a) so far as each trustee is aware, there is no relevant audit information of which you as auditors are unaware; and (b) each trustee has taken all the steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that you are aware of that information.
20. We confirm the following specific representations made to you during the course of the audit:
 - (a) We confirm that legacy income is materially complete, and we are not aware of any further legacy income, other than what is already included or disclosed in the financial statements.

Yours sincerely

Pauline Leeson-Magry

Pauline Leeson-Magry - Trustee
For and on behalf of the trustees of Holly Hedge Animal Sanctuary

HOLLY HEDGE ANIMAL SANCTUARY

England & Wales - Charity number 294606

Accounts

Charity no. 294606

**Holly Hedge Animal Sanctuary
Report and Unaudited Financial
Statements
31 March 2022**

Holly Hedge Animal Sanctuary

Reference and administrative details

For the year ended 31 March 2022

Charity number	294606
Registered office and operational address	Holly Hedge Sanctuary Wild Country Lane Barrow Gurney Bristol BS48 3SE
Trustees	The trustees who served during the year and up to the date of this report were as follows: Sandra Bingley Nicola Katherine Leeson Pauline Leeson-Magry, Founder Janet Temperton
Bankers	Royal Bank of Scotland PLC Drummond House 1 Redheughs Avenue Edinburgh EH12 9JN NatWest Bank PLC 32 Corn Street Bristol BS1 1HQ
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

Holly Hedge Animal Sanctuary

Report of the trustees

For the year ended 31 March 2022

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Objectives and activities

Police, Social Services, Vets and the general public refer cats and dogs to the sanctuary, the list not being exhaustive.

The main objectives are the care, protection, rehabilitation and finding suitable homes for unwanted dogs and cats. Reducing unwanted animals in the future by neutering every animal taken in and to educate the public on animal welfare and to promote responsible pet ownership.

Any wildlife found injured on Holly Hedge land is referred to Secret World Wildlife Rescue in Highbridge, Somerset or taken to the vets.

The charity has always achieved its aims and objectives. However, due to a very difficult two years, funds are depleted, but since covid restrictions have lifted the 2022/2023 figures will have vastly improved. This is because fundraising activities are in full force and more dogs and cats are being adopted. Legacies and donations were received during the 2021/2022 year.

The Holly Hedge shop, although closed for periods of time due to covid restrictions, was really busy when it opened and monthly figures were increased on the previous year's comparative months.

Achievements and performance

The Charity passed Inspection by ACDH.

96 dogs and 223 cats were adopted during the financial year. Covid restrictions, as in the previous year, affected adoption numbers.

The Staff carried out their duties throughout the various covid restriction periods with strict Rules and Regulations adhered to.

Holly Hedge enjoys an excellent reputation with high standards. The public often return to adopt animals and recommend others looking to adopt.

The Holly Hedge Shop made £19,188 of profit during the year. Final profit and loss figures are shown in the Accounts.

No major purchases were made during the year as strict financial controls were put in place.

Structure, governance and management

Trustees are elected at the AGM with a criteria of having been a member for a minimum of 18 months. They can serve for a period of 3 years and can be re-elected after this period for another term.

Holly Hedge Animal Sanctuary

Report of the trustees

For the year ended 31 March 2022

Trustees can appoint a member to fill in a vacancy to hold office until the next AGM. Regular meetings are held at least every two months. A chairperson is elected and all the trustees are responsible for financial management, corporate planning, staffing and ensuring the work and aims of the charity i.e., to take in, care, protect, rehabilitate, provide veterinary treatment and find suitable loving homes for dogs and cats.

The trustees are responsible for planning, policy and financial arrangements.

A Manager is appointed who is responsible for the day to day running of the Sanctuary.

Health and Safety best practice assessments are carried out regularly. Three trustees, Pauline Leeson-Magry, Nicky Leeson and Sandie Bingley are directors and shareholders in Holly Hedge Retail Ltd, a charity shop run in Nailsea, Bristol, managed by one employee who has responsibility for running the shop and overseeing volunteer help in the shop. Regular financial updates are given to the trustees.

All the trustees have the responsibility for land management at the Holly Hedge site and two paddocks adjoining the sanctuary.

Public benefit

Guidance published by the Charity Commission on public benefit is given due regard by the trustees.

Risk management

Due to covid and all the restrictions put in place the sanctuary was closed to the general public. When restrictions were lifted new arrangements were put in place for potential adoptors. The dogs and cats were advertised on the website and persons interested in adopting were requested to complete an online form and, if successful in meeting our criteria, an appointment was made for them to meet the animal. Many people bought puppies from breeders during 2021/2022 and therefore our income from adoption donations are considerably down. The sanctuary still receives funds from legacies and donations. However, funds are substantially less and the trustees are keeping a very close eye on expenditure, checking to ensure funds are being spent wisely. Insurance premiums have been vastly reduced as another company was found, reducing costs.

Financial review

Income from fundraising events usually held were cancelled again due to the pandemic. However, online events were carried out. Legacies and donations were received. Commission continues to be received from the sale of insurance policies for animals who have been rehomed. VAT and gift aid is reclaimed. The Nailsea shop contributes funds to the charity.

There are some small investments held, but all money is split between bank current and savings accounts for running expenses at the Sanctuary.

Incoming funds were £511,415, a decrease from £755,452 in 2021 (analysis shown in accounts).

Veterinary costs and staff salaries are the two main expenses to the charity.

The charity had a deficit of £65,958 in the year.

Holly Hedge Animal Sanctuary

Report of the trustees

For the year ended 31 March 2022

Reserves policy

The charity's reserves policy is to hold 12 months' worth of expenditure within unrestricted net current assets. At 31 March 2022 the charity holds £434,601, which is approximately 9 months of expenditure at 2022 levels. The trustees expect that this will rise in the near future after an anticipated legacy is received.

Staffing

The staff are thanked for their work and care of the animals during the year. Volunteers, fundraisers and donors are also thanked for their support. There have been no alterations to the persons elected to the Board of Trustees.

Statement of responsibilities of the trustees

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and 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 the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which 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 constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 10 December 2022 and signed on their behalf by

Pauline Leeson-Magry

Pauline Leeson - Trustee

Independent examiner's report

To the trustees of

Holly Hedge Animal Sanctuary

I report to the trustees on my examination of the accounts of Holly Hedge Animal Sanctuary (the charity) for the year ended 31 March 2022, which are set out on pages 6 to 23.

Responsibilities and basis of report

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

- (1) accounting records were not kept in respect of the charity as required by section 130 of the Act;
- (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.

Alison Godfrey

Date: 14 December 2022

Alison Godfrey FCA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Holly Hedge Animal Sanctuary

Statement of financial activities

For the year ended 31 March 2022

	Note	Restricted £	Unrestricted £	2022 Total £	2021 Total £
Income from:					
Donations and legacies	3	4,543	387,606	392,149	610,572
Charitable activities	4	5,000	43,220	48,220	69,826
Other trading activities	5	-	70,985	70,985	73,798
Investments		-	61	61	1,256
Total income		<u>9,543</u>	<u>501,872</u>	<u>511,415</u>	<u>755,452</u>
Expenditure on:					
Raising funds		-	23,071	23,071	55,949
Charitable activities		<u>1,844</u>	<u>552,489</u>	<u>554,333</u>	<u>600,631</u>
Total expenditure	7	<u>1,844</u>	<u>575,560</u>	<u>577,404</u>	<u>656,580</u>
Net gains on investments		-	31	31	104
Net income / (expenditure)		7,699	(73,657)	(65,958)	98,976
Transfers between funds		<u>(23,502)</u>	<u>23,502</u>	-	-
Net movement in funds	8	(15,803)	(50,155)	(65,958)	98,976
Reconciliation of funds:					
Total funds brought forward		<u>38,140</u>	<u>1,809,927</u>	<u>1,848,067</u>	<u>1,749,091</u>
Total funds carried forward		<u><u>22,337</u></u>	<u><u>1,759,772</u></u>	<u><u>1,782,109</u></u>	<u><u>1,848,067</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 17 to the accounts.

Holly Hedge Animal Sanctuary

Balance sheet

As at 31 March 2022

	Note	£	2022 £	2021 £
Fixed assets				
Tangible assets	11		1,324,721	1,355,393
Investments	12		450	419
			1,325,171	1,355,812
Current assets				
Stocks	13	545		1,193
Debtors	14	55,677		48,892
Cash at bank and in hand		423,902		483,888
		480,124		533,973
Liabilities				
Creditors: amounts falling due within 1 year	15	(23,186)		(41,718)
Net current assets			456,938	492,255
Net assets	16		1,782,109	1,848,067
Funds	17			
Restricted funds			22,337	38,140
Unrestricted funds			1,759,772	1,809,927
Total charity funds			1,782,109	1,848,067

Approved by the trustees on 10 December 2022 and signed on their behalf by

Pauline Leeson-Magry

Pauline Leeson - Trustee

Holly Hedge Animal Sanctuary

Statement of cash flows

For the year ended 31 March 2022

	2022 £	2021 £
Net movement in funds	(65,958)	98,976
Adjustments for:		
Depreciation charges	55,528	55,135
Gains on investments	(31)	(104)
Dividends, interest and rents from investments	(61)	(1,256)
Decrease in stock	648	1,430
Increase in debtors	(6,785)	(2,575)
Increase / (decrease) in creditors	<u>(18,532)</u>	<u>11,271</u>
Net cash provided by / (used in) operating activities	<u>(35,191)</u>	<u>162,877</u>
Cash flows from investing activities:		
Dividends, interest and rents from investments	61	1,256
Purchase of tangible fixed assets	<u>(24,856)</u>	<u>(815)</u>
Net cash provided by / (used in) investing activities	<u>(24,795)</u>	<u>441</u>
Increase / (decrease) in cash and cash equivalents in the year	(59,986)	163,318
Cash and cash equivalents at the beginning of the year	<u>483,888</u>	<u>320,570</u>
Cash and cash equivalents at the end of the year	<u><u>423,902</u></u>	<u><u>483,888</u></u>

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2022

1. Accounting policies

a) Basis of preparation

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

Holly Hedge Animal Sanctuary 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 note(s).

b) Group accounts

The charity has one wholly controlled subsidiary, Holly Hedge Retail Limited (registered company number 7365296). Holly Hedge Animal Sanctuary has taken advantage of the exemption under the Charities SORP FRS102 to prepare group accounts on the basis that the consolidated income is less than £1m. The accounts of Holly Hedge Retail Limited are publicly available from Companies House.

c) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. The charity holds unrestricted net current assets of £434,601 and a cash balance of £423,902. There are no material uncertainties about the charity's ability to continue as a going concern.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2022

1. Accounting policies (continued)

e) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

The charity receives donations of pet food which are not recognised as a gift in kind as the value cannot be estimated reliably.

f) Donated stock not recognised

Donated items of stock for resale or distribution are not included in the financial statements until they are sold or distributed because the Trustees consider it impractical to be able to assess the amount of donated stocks as there are no systems in place which record these items until they are sold and undertaking a stock take would incur undue cost for the charity which far outweigh the benefits.

g) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

h) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

i) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

j) Redundancy costs

Where an employee receives a termination benefit the full cost is recognised at the date the employee is notified.

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2022

1. Accounting policies (continued)

k) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between the cost of raising funds and expenditure on charitable activities based on the proportion of staff costs as follows:

	2022	2021
Raising funds	3.9%	10.3%
Charitable activities	96.1%	89.7%

l) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Land	Not depreciated
Buildings	2.5% straight line
Plant and machinery	25% straight line
Fixtures and fittings	15% straight line
Motor vehicles	25% straight line

Items of equipment are capitalised where the purchase price exceeds £1,000.

m) Investments

Investments held at the year end are valued at the current market value at that date. Investment income from dividends is included in incoming resources while realised and unrealised losses and gains on investments are shown separately on the statement of financial activities (SOFA). Realised gains and losses are calculated on investment disposals during the year as the difference between the opening market value and the proceeds received on sale. Unrealised gains and losses are calculated on investment holdings at the year end as the difference between the closing market value and the opening market value or purchase value during the year.

n) Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

o) Debtors

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

p) Cash at bank and in hand

Cash at bank and cash 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.

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2022

1. Accounting policies (continued)

q) Creditors

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

r) 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 recognised at amortised cost using the effective interest method.

s) Pension costs

The charity operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

t) Operating leases

Rentals paid under operating leases are charged to the statement of financial activities as they fall due.

u) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

v) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

Depreciation

As described in note 1(l) to the financial statements, depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life.

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2022

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2021 Total £
Income from:			
Donations and legacies	11,867	598,705	610,572
Charitable activities	15,600	54,226	69,826
Other trading activities	-	73,798	73,798
Investments	-	1,256	1,256
Total income	27,467	727,985	755,452
Expenditure on:			
Raising funds	-	55,949	55,949
Charitable activities	3,912	596,719	600,631
Total expenditure	3,912	652,668	656,580
Net gain on investments	-	104	104
Net income	23,555	75,421	98,976
Transfers between funds	(815)	815	-
Net movement in funds	22,740	76,236	98,976

3. Income from donations and legacies

	Restricted £	Unrestricted £	2022 Total £
Donations and grants	4,543	237,879	242,422
Legacies	-	26,748	26,748
Gift aid	-	122,619	122,619
Coronavirus Job Retention Scheme	-	360	360
Total income from donations and legacies	4,543	387,606	392,149

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2022

3. Income from donations and legacies (continued)

Prior period comparative:

	Restricted £	Unrestricted £	2021 Total £
Donations	11,867	359,744	371,611
Legacies	-	156,661	156,661
Gift aid	-	34,057	34,057
Coronavirus Job Retention Scheme	-	48,243	48,243
Total income from donations and legacies	11,867	598,705	610,572

4. Income from charitable activities

	Restricted £	Unrestricted £	2022 Total £
Grants	5,000	-	5,000
Homing donations and reclaims	-	43,220	43,220
	5,000	43,220	48,220

Prior period comparative:

	Restricted £	Unrestricted £	2021 Total £
Grants	15,600	-	15,600
Homing donations and reclaims	-	54,226	54,226
	15,600	54,226	69,826

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2022

5. Income from other trading activities

	Restricted £	Unrestricted £	2022 Total £	2021 Total £
Fundraising events	-	28,492	28,492	40,047
Sales of goods	-	7,885	7,885	6,285
Pet Plan commission	-	24,482	24,482	23,459
Rent	-	10,126	10,126	4,007
			<hr/>	<hr/>
Total income from other trading activities	-	70,985	70,985	73,798

All income from other trading activities in 2021 was unrestricted.

6. Government grants

The charity received government grant support during Covid in the form of the furlough grant under the Coronavirus Job Retention Scheme and a grant from North Somerset Council. The total value of these grants in the period ending 31 March 2022 was £360 (2021: £73,243). There are no unfulfilled conditions or contingencies attaching to these grants.

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2022

7. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2022 Total £
Fundraising expenses	6,668	-	-	6,668
Staff costs (note 9)	7,358	180,770	101,474	289,602
Rates, light and heat	-	-	42,377	42,377
Vet fees	-	122,421	-	122,421
Pet food and consumables	-	8,226	-	8,226
Motor and travelling expenses	-	1,511	-	1,511
Kennel block and cottage repairs	-	10,948	-	10,948
Kennel cleaning and waste management	-	6,894	-	6,894
Sundry	-	1,347	311	1,658
Depreciation	-	-	55,528	55,528
Insurance	-	-	732	732
Telephone	-	-	2,439	2,439
Postage and stationery	-	-	2,043	2,043
Computer costs	-	-	9,338	9,338
Bank charges	-	-	2,734	2,734
Legal, professional and accountancy	-	-	14,285	14,285
Sub-total	14,026	332,117	231,261	577,404
Allocation of support and governance costs	<u>9,045</u>	<u>222,216</u>	<u>(231,261)</u>	<u>-</u>
Total expenditure	<u>23,071</u>	<u>554,333</u>	<u>-</u>	<u>577,404</u>

Total governance costs were £3,213 (2021: £3,236)

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2022

7. Total expenditure (continued)

Prior period comparative	Raising funds £	Charitable activities £	Support and governance costs £	2021 Total £
Fundraising expenses	7,569	-	-	7,569
Staff costs (note 9)	23,478	204,788	107,251	335,517
Rates, light and heat	-	-	33,883	33,883
Vet fees	-	155,189	-	155,189
Pet food and consumables	-	7,615	-	7,615
Motor and travelling expenses	-	1,362	-	1,362
Kennel block and cottage repairs	-	5,813	-	5,813
Meadow maintenance repairs and renewals	-	513	-	513
Kennel cleaning and waste management	-	6,396	-	6,396
Sundry	-	1,756	54	1,810
Depreciation	-	-	55,135	55,135
Insurance	-	-	16,241	16,241
Telephone	-	-	2,781	2,781
Postage and stationery	-	-	3,032	3,032
Computer costs	-	-	8,880	8,880
Bank charges	-	-	3,368	3,368
Legal, professional and accountancy	-	-	11,476	11,476
Sub-total	31,047	383,432	242,101	656,580
Allocation of support and governance costs	24,902	217,199	(242,101)	-
Total expenditure	55,949	600,631	-	656,580

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2022

8. Net movement in funds

This is stated after charging:

	2022	2021
	£	£
Depreciation	55,528	55,135
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	306	Nil
Independent examiner's remuneration	3,300	3,200
	<u>3,300</u>	<u>3,200</u>

Trustees' reimbursed expenses were for staff vouchers and for stationery.

9. Staff costs and numbers

Staff costs were as follows:

	2022	2021
	£	£
Salaries and wages	275,885	319,278
Social security costs	10,859	12,506
Pension costs	2,858	3,733
	<u>289,602</u>	<u>335,517</u>

Included in salaries and wages are redundancy and termination costs totalling £16,845 (2021: £Nil). Redundancy and termination costs have been funded from unrestricted general funds (note 17). No amounts were owed at 31 March 2022.

No employee earned more than £60,000 during the year.

The key management personnel of the charity comprise the trustees, Manager and Kennel & Cattery Managers (2021: the trustees, General Manager and Kennel & Cattery Manager). The total employee benefits of the key management personnel were £48,434 (2021: £44,121).

	2022	2021
	No.	No.
Average head count	<u>25.8</u>	<u>29.4</u>

10. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2022

11. Tangible fixed assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 April 2021	2,161,241	30,918	129,718	15,021	2,336,898
Additions in year	-	-	5,131	19,725	24,856
Disposals in year	-	-	(4,000)	(10,400)	(14,400)
At 31 March 2022	<u>2,161,241</u>	<u>30,918</u>	<u>130,849</u>	<u>24,346</u>	<u>2,347,354</u>
Depreciation					
At 1 April 2021	832,524	30,918	104,660	13,403	981,505
Charge for the year	44,346	-	8,383	2,799	55,528
On disposals	-	-	(4,000)	(10,400)	(14,400)
At 31 March 2022	<u>876,870</u>	<u>30,918</u>	<u>109,043</u>	<u>5,802</u>	<u>1,022,633</u>
Net book value					
At 31 March 2022	<u>1,284,371</u>	<u>-</u>	<u>21,806</u>	<u>18,544</u>	<u>1,324,721</u>
At 31 March 2021	<u>1,328,717</u>	<u>-</u>	<u>25,058</u>	<u>1,618</u>	<u>1,355,393</u>

12. Investments

	2022 £	2021 £
Market value at 1 April 2021	419	315
Realised and unrealised gains	<u>31</u>	<u>104</u>
Market value at 31 March 2022	<u>450</u>	<u>419</u>
Historical cost:		
At 31 March	<u>654</u>	<u>654</u>

13. Stock

	2022 £	2021 £
Merchandise	<u>545</u>	<u>1,193</u>

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2022

14. Debtors

	2022 £	2021 £
Trade debtors	247	126
Prepayments	10,466	779
Other debtors	34,463	38,278
VAT	10,501	9,709
	<u>55,677</u>	<u>48,892</u>

15. Creditors : amounts due within 1 year

	2022 £	2021 £
Trade creditors	14,257	18,907
Other creditors	8,929	22,811
	<u>23,186</u>	<u>41,718</u>

16. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	1,324,721	1,324,721
Investments	-	450	450
Current assets	22,337	457,787	480,124
Current liabilities	-	(23,186)	(23,186)
Net assets at 31 March 2022	<u>22,337</u>	<u>1,759,772</u>	<u>1,782,109</u>

Prior year comparative

	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	1,355,393	1,355,393
Investments	-	419	419
Current assets	38,140	495,833	533,973
Current liabilities	-	(41,718)	(41,718)
Net assets at 31 March 2021	<u>38,140</u>	<u>1,809,927</u>	<u>1,848,067</u>

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2022

17. Movements in funds

	At 1 April 2021 £	Income £	Expenditure £	Transfers between funds £	Gains / losses £	At 31 March 2022 £
Restricted funds						
Cat garden	10,000	2,063	-	-	-	12,063
New ambulance	22,600	-	-	(19,725)	-	2,875
Feral cats	440	700	(1,380)	240	-	-
Vet bills	-	40	(40)	-	-	-
Foods	-	1,040	(424)	-	-	616
Solar installation	-	5,000	-	-	-	5,000
Other restricted funds	5,100	700	-	(4,017)	-	1,783
Total restricted funds	38,140	9,543	(1,844)	(23,502)	-	22,337
Unrestricted funds						
General funds	1,809,927	501,872	(575,560)	23,502	31	1,759,772
Total unrestricted funds	1,809,927	501,872	(575,560)	23,502	31	1,759,772
Total funds	1,848,067	511,415	(577,404)	-	31	1,782,109

Purposes of restricted funds

Cat garden

The cat garden fund represents funds for the refurbishment of the cat garden for the welfare and enrichment of the rescue cats.

New ambulance

The new ambulance fund was used in the year to purchase a new van to transport animals to the vet in as the previous vehicle was old and very costly to run. The balance will be used to refurbish the back of the van and to put vet ambulance stickers on the outside.

Feral cats

An intake of a colony of Feral Cats (McFluffster gang), we set up an enclosure specifically for them so they have a large space before they are able to be relocated. COVID-19 meant they had to remain in our care longer than may have been required otherwise.

Vet bills

To be used towards vet fees, this includes appeals for specific animals' vet bills where the campaign is restricted funds.

Foods

To be used towards food costs, most relate to food donation appeals where people were unable to donate actual food so sent money towards it instead.

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2022

Solar installation

Richard (HH Volunteer) applied for a grant from Bristol Airport, it was approved for £5,000 as part of the Bristol Airport Environmental Improvement Fund.

Other restricted funds

Other restricted funds represent small donations for various projects as specified by the funder. In 2021/22 this included a donation towards a particular animals' vet bills, a grant for the AstroTurf and the transfer to cover the cost of Tumble dryer.

Transfers

Transfers in the year represent the purchase of a new van with the 'New ambulance fund', purchase of astro-turf and a washing machine with 'Other Restricted Funds' and to cover an overspend in the 'Feral cats fund' with a transfer from unrestricted funds.

17. Movements in funds (continued)

Prior year comparative	At 1 April 2020	Income	Expenditure	Transfers between funds	Gains / losses	At 31 March 2021
	£	£	£	£	£	£
Restricted funds						
Cat garden	10,000	-	-	-	-	10,000
New ambulance	5,400	17,200	-	-	-	22,600
Feral Cats	-	440	-	-	-	440
Other restricted funds	-	9,827	(3,912)	(815)	-	5,100
Total restricted funds	15,400	27,467	(3,912)	(815)	-	38,140
Unrestricted funds						
General funds	1,733,691	727,985	(652,668)	815	104	1,809,927
Total unrestricted funds	1,733,691	727,985	(652,668)	815	104	1,809,927
Total funds	1,749,091	755,452	(656,580)	-	104	1,848,067

18. Operating lease commitments

The charity had operating leases at the year end with total future minimum lease payments as follows:

	2022 £	2021 £
Amount falling due:		
Within 1 year	450	899
Within 1 - 5 years	-	450
	450	1,349

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2022

19. Financial instruments

	2022	2021
	£	£
Financial assets measured at fair value	<u>450</u>	<u>419</u>

Financial assets measured at fair value comprise listed investments.

20. Related party transactions

Donations from trustees totalled £2,836 (2021: £3,546).

S Bingley, N Leeson and P Leeson-Magry, trustees, hold 100% of the share capital of Holly Hedge Retail Limited. Holly Hedge Retail Limited is therefore a 100% subsidiary company of Holly Hedge Animal Sanctuary on the grounds of common control. During the year the charity received donations from Holly Hedge Retail Limited totalling £19,313 (2021: £8,174). At 31 March 2022 Holly Hedge Retail Limited owed £26,776 (2021: £13,853) to Holly Hedge Sanctuary.

HOLLY HEDGE ANIMAL SANCTUARY

England & Wales - Charity number 294606

Accounts

Charity no. 294606

Holly Hedge Animal Sanctuary
Report and Unaudited Financial
Statements
31 March 2021

Holly Hedge Animal Sanctuary

Reference and administrative details

For the year ended 31 March 2021

Charity number	294606	
Registered office and operational address	Holly Hedge Sanctuary Wild Country Lane Barrow Gurney Bristol BS48 3SE	
Trustees	The trustees who served during the year and up to the date of this report were as follows: Sandra Bingley Nicola Katherine Leeson Pauline Leeson-Magry, Founder Janet Temperton	(appointed 1 April 2020)
General manager	Sarah Schranz	(resigned 1 July 2020)
Bankers	Royal Bank of Scotland PLC Drummond House 1 Redheughs Avenue Edinburgh EH12 9JN	NatWest Bank PLC 32 Corn Street Bristol BS1 1HQ
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD	

Holly Hedge Animal Sanctuary

Report of the trustees

For the year ended 31 March 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Objectives and activities

The police, social services, vets and general public refer dogs and cats to the sanctuary, the list not being exhaustive.

The main objectives are the care, protection, rehabilitation and finding suitable homes for unwanted dogs and cats. Reducing unwanted animals in the future by neutering every animal taken in and to educate the public on animal welfare and promote responsible pet ownership.

Any wildlife found injured on Holly Hedge land is referred to Secret World Wildlife Rescue in Highbridge, Somerset or taken to the vets.

The charity has always achieved its aims and objectives by holding educational talks and varied fundraising events, however, due to the pandemic these events have not been possible but on-line events have taken place and legacies and donations have been received.

The Holly Hedge shop has been closed during lockdown periods. Due to the effects of the pandemic fundraising and shop takings are reduced.

Achievements and performance - charitable activities

The Charity passed Inspection by ACDH.

144 dogs and 320 cats were adopted during the financial year. Numbers down from the previous year due to covid restrictions.

The workforce carried out their duties under very difficult circumstances with staff being placed on furlough and strict covid rules and regulations adhered to.

Holly Hedge enjoys an excellent reputation with high standards. The public return to adopt animals and recommend others looking to adopt.

The Nailsea shop takings amounted to £19,341 with a further £10,000 received from a government grant due to Covid. The shop closed during each lockdown period. Final figures are shown in the accounts.

No major purchases were made during the year as strict financial controls were put in place.

Structure, governance and management

Trustees are elected at the AGM with a criteria of having been a member for a minimum of 18 months. They can serve for a period of 3 years and can be re-elected after this period for another term.

Holly Hedge Animal Sanctuary

Report of the trustees

For the year ended 31 March 2021

Trustees can appoint a member to fill in a vacancy to hold office until the next AGM. Regular meetings are held at least every two months. A chairperson is elected and all the trustees are responsible for financial management, corporate planning, staffing and ensuring the work and aims of the charity i.e., to take in, care, protect, rehabilitate, provide veterinary treatment and find suitable loving homes for dogs and cats.

The trustees are responsible for planning, policy and financial arrangements.

A Kennel Manager and Cattery Manager are appointed who are responsible for the day to day running of their departments. The General Manager resigned at the end of July 2020 with no replacement thus, saving the sanctuary monies. Until we replace the General Manager the Trustees are responsible for the running of the Sanctuary.

Health and Safety best practice assessments are carried out regularly. Three trustees, Pauline Leeson-Magry, Nicky Leeson and Sandie Bingley are directors and shareholders in Holly Hedge Retail Ltd, a charity shop run in Nailsea, Bristol, managed by one employee who has responsibility for running the shop and overseeing volunteer help in the shop. Regular financial updates are given to the trustees. The shop manager was put on furlough whilst the shop was closed during lockdown.

All the trustees have the responsibility for land management at the Holly Hedge site and two paddocks adjoining the sanctuary.

Public benefit

Guidance published by the Charity Commission on public benefit is given due regard by the trustees.

Risk management

Due to Covid and being unable to fundraise the only investment held, which matured on 2 February 2021 amounting to £86,068 was placed in general funds and no investment managers are now employed. The trustees keep a close check on expenditure to ensure funds are being spent wisely.

Financial review

Income from fundraising events usually held were cancelled due to the pandemic. However, online events were carried out. Legacies and donations were received. Commission continues to be received from the sale of insurance policies for animals who have been rehomed. VAT is reclaimed. The Nailsea shop contributes funds to the charity.

Due to the pandemic funds are vastly reduced, the investment of £86,000 on maturity was placed in general funds. There are no investments held with all monies split between bank current and savings accounts for running expenses at the Sanctuary.

Incoming funds were increased from £574,202 to £755,452 (analysis shown in accounts) which includes a £25,000 Government Covid grant from North Somerset Council and £48,243 of furlough grant income.

Veterinary costs and staff salaries are the two main expenses to the charity.

A surplus of £98,976 was achieved (£48,243 of which relates to wages costs saved due to Covid furlough scheme).

Holly Hedge Animal Sanctuary

Report of the trustees

For the year ended 31 March 2021

Staffing

The staff are thanked for their work and care of the animals under very difficult circumstances during the pandemic. Strict Covid regulations were adhered to. Volunteers, fundraisers and donors are also thanked for their support.

Statement of responsibilities of the trustees

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and 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 the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which 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 constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 30 November 2021 and signed on their behalf by

Pauline Leeson-Magry

Pauline Leeson
Trustee

Independent examiner's report

To the trustees of

Holly Hedge Animal Sanctuary

I report to the trustees on my examination of the accounts of Holly Hedge Animal Sanctuary (the charity) for the year ended 31 March 2021, which are set out on pages 6 to 23.

Responsibilities and basis of report

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

- (1) accounting records were not kept in respect of the charity as required by section 130 of the Act;
- (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.

Alison Godfrey

Date: 2 December 2021

Alison Godfrey FCA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Holly Hedge Animal Sanctuary

Statement of financial activities

For the year ended 31 March 2021

	Note	Restricted £	Unrestricted £	2021 Total £	2020 Total £
Income from:					
Donations and legacies	3	11,867	598,705	610,572	358,472
<i>Charitable activities:</i>					
Animal welfare	4	15,600	54,226	69,826	88,518
Conservation	4	-	-	-	52,391
Other trading activities	5	-	73,798	73,798	72,611
Investments		-	1,256	1,256	2,210
Total income		<u>27,467</u>	<u>727,985</u>	<u>755,452</u>	<u>574,202</u>
Expenditure on:					
Raising funds		-	55,949	55,949	54,204
Charitable activities		<u>3,912</u>	<u>596,719</u>	<u>600,631</u>	<u>613,440</u>
Total expenditure	7	<u>3,912</u>	<u>652,668</u>	<u>656,580</u>	<u>667,644</u>
Net losses on investments		-	104	104	(297)
Net income / (expenditure)		23,555	75,421	98,976	(93,739)
Transfers between funds		<u>(815)</u>	<u>815</u>	-	-
Net movement in funds	8	22,740	76,236	98,976	(93,739)
Reconciliation of funds:					
Total funds brought forward		<u>15,400</u>	<u>1,733,691</u>	<u>1,749,091</u>	<u>1,842,830</u>
Total funds carried forward		<u><u>38,140</u></u>	<u><u>1,809,927</u></u>	<u><u>1,848,067</u></u>	<u><u>1,749,091</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 17 to the accounts.

Holly Hedge Animal Sanctuary

Balance sheet

As at 31 March 2021

	Note	£	2021 £	2020 £
Fixed assets				
Tangible assets	11		1,355,393	1,409,713
Investments	12		419	315
			1,355,812	1,410,028
Current assets				
Stocks	13	1,193		2,623
Debtors	14	48,892		46,317
Cash at bank and in hand		483,888		320,570
		533,973		369,510
Liabilities				
Creditors: amounts falling due within 1 year	15	(41,718)		(30,447)
Net current assets			492,255	339,063
Net assets	16		1,848,067	1,749,091
Funds	17			
Restricted funds			38,140	15,400
Unrestricted funds			1,809,927	1,733,691
Total charity funds			1,848,067	1,749,091

Approved by the trustees on 30 November 2021 and signed on their behalf by

Pauline Leeson-Magry

Pauline Leeson - Trustee

Holly Hedge Animal Sanctuary

Statement of cash flows

For the year ended 31 March 2021

	2021	2020
	£	£
Net movement in funds	98,976	(93,739)
Adjustments for:		
Depreciation charges	55,135	55,150
(Gains) / losses on investments	(104)	297
Dividends, interest and rents from investments	(1,256)	(2,210)
Decrease / (increase) in stock	1,430	(2,623)
Decrease / (increase) in debtors	(2,575)	20,669
Increase / (decrease) in creditors	11,271	3,108
	<hr/>	<hr/>
Net cash provided by / (used in) operating activities	162,877	(19,348)
	<hr/>	<hr/>
Cash flows from investing activities:		
Dividends, interest and rents from investments	1,256	2,210
Purchase of tangible fixed assets	(815)	(138,771)
	<hr/>	<hr/>
Net cash provided by / (used in) investing activities	441	(136,561)
	<hr/>	<hr/>
Increase / (decrease) in cash and cash equivalents in the year	163,318	(155,909)
	<hr/>	<hr/>
Cash and cash equivalents at the beginning of the year	320,570	476,479
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	483,888	320,570
	<hr/> <hr/>	<hr/> <hr/>

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2021

1. Accounting policies

a) Basis of preparation

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

Holly Hedge Animal Sanctuary 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 note(s).

b) Group accounts

The charity has one wholly controlled subsidiary, Holly Hedge Retail Limited (registered company number 7365296). Holly Hedge Animal Sanctuary has taken advantage of the exemption under the Charities SORP FRS102 to prepare group accounts on the basis that the consolidated income is less than £1m. The accounts of Holly Hedge Retail Limited are publicly available from Companies House.

c) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, despite the impact of the ongoing Covid-19 pandemic. The charity holds unrestricted net current assets of £454,115 and a cash balance of £483,888. The trustees consider that the charity has sufficient cash reserves to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2021

1. Accounting policies (continued)

e) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

The charity receives donations of pet food which are not recognised as a gift in kind as the value cannot be estimated reliably.

f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

g) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between the cost of raising funds and expenditure on charitable activities based on the proportion of staff costs as follows:

	2021	2020
Raising funds	10.3%	9.8%
Charitable activities	89.7%	90.2%

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2021

1. Accounting policies (continued)

j) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Land	Not depreciated
Buildings	2.5% straight line
Plant and machinery	25% straight line
Fixtures and fittings	15% straight line
Motor vehicles	25% straight line

Items of equipment are capitalised where the purchase price exceeds £1,000.

k) Investments

Investments held at the year end are valued at the current market value at that date. Investment income from dividends is included in incoming resources while realised and unrealised losses and gains on investments are shown separately on the statement of financial activities (SOFA). Realised gains and losses are calculated on investment disposals during the year as the difference between the opening market value and the proceeds received on sale. Unrealised gains and losses are calculated on investment holdings at the year end as the difference between the closing market value and the opening market value or purchase value during the year.

l) Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

m) Debtors

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

n) Cash at bank and in hand

Cash at bank and cash 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.

o) Creditors

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

p) 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 recognised at amortised cost using the effective interest method.

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2021

1. Accounting policies (continued)

q) Pension costs

The charity operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

r) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

s) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

Depreciation

As described in note 1(j) to the financial statements, depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life.

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2021

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2020 Total £
Income from:			
Donations and legacies	10,915	347,557	358,472
<i>Charitable activities</i>			
Animal welfare	5,400	83,118	88,518
Conservation	52,391	-	52,391
Other trading activities	-	72,611	72,611
Investments	-	2,210	2,210
Total income	68,706	505,496	574,202
Expenditure on:			
Raising funds	-	54,204	54,204
Charitable activities	5,815	607,625	613,440
Total expenditure	5,815	661,829	667,644
Net loss on investments	-	(297)	(297)
Net income / (expenditure)	62,891	(156,630)	(93,739)
Transfers between funds	(64,899)	64,899	-
Net movement in funds	(2,008)	(91,731)	(93,739)

3. Income from donations and legacies

	Restricted £	Unrestricted £	2021 Total £
Donations and grants	11,867	359,744	371,611
Legacies	-	156,661	156,661
Gift aid	-	34,057	34,057
Coronavirus Job Retention Scheme	-	48,243	48,243
Total income from donations and legacies	11,867	598,705	610,572

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2021

3. Income from donations and legacies (continued)

Prior period comparative:

	Restricted £	Unrestricted £	2020 Total £
Donations	10,915	225,624	236,539
Legacies	-	107,802	107,802
Gift aid	-	14,131	14,131
Total income from donations and legacies	10,915	347,557	358,472

4. Income from charitable activities

	Restricted £	Unrestricted £	2021 Total £
<i>Animal welfare:</i>			
Grants	15,600	-	15,600
Homing donations and reclaims	-	54,226	54,226
	15,600	54,226	69,826

Prior period comparative:

	Restricted £	Unrestricted £	2020 Total £
<i>Animal welfare:</i>			
Grants	5,400	5,000	10,400
Homing donations and reclaims	-	78,118	78,118
	5,400	83,118	88,518
<i>Conservation:</i>			
Grants	52,391	-	52,391

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2021

5. Income from other trading activities

	Restricted £	Unrestricted £	2021 Total £	2020 Total £
Fundraising events	-	40,047	40,047	43,953
Sales of goods	-	6,285	6,285	8,070
Pet Plan commission	-	23,459	23,459	20,588
Rent	-	4,007	4,007	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total income from other trading activities	-	73,798	73,798	72,611

All income from other trading activities in 2020 was unrestricted.

6. Government grants

The charity received government grant support during Covid in the form of the furlough grant under the Coronavirus Job Retention Scheme and a grant from North Somerset Council. The total value of these grants in the period ending 31 March 2021 was £73,243 (2020: £nil). There are no unfulfilled conditions or contingencies attaching to these grants.

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2021

7. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2021 Total £
Fundraising expenses	7,569	-	-	7,569
Staff costs (note 9)	23,478	204,788	107,251	335,517
Rates, light and heat	-	-	33,883	33,883
Vet fees	-	155,189	-	155,189
Pet food and consumables	-	7,615	-	7,615
Motor and travelling expenses	-	1,362	-	1,362
Kennel block and cottage repairs	-	5,813	-	5,813
Meadow maintenance repairs and renewals	-	513	-	513
Kennel cleaning and waste management	-	6,396	-	6,396
Sundry	-	1,756	54	1,810
Depreciation	-	-	55,135	55,135
Insurance	-	-	16,241	16,241
Telephone	-	-	2,781	2,781
Postage and stationery	-	-	3,032	3,032
Computer costs	-	-	8,880	8,880
Bank charges	-	-	3,368	3,368
Legal, professional and accountancy	-	-	11,476	11,476
Sub-total	31,047	383,432	242,101	656,580
Allocation of support and governance costs	<u>24,902</u>	<u>217,199</u>	<u>(242,101)</u>	<u>-</u>
Total expenditure	<u>55,949</u>	<u>600,631</u>	<u>-</u>	<u>656,580</u>

Total governance costs were £3,236 (2020: £5,058)

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2021

7. Total expenditure (continued)

Prior period comparative	Raising funds £	Charitable activities £	Support and governance costs £	2020 Total £
Fundraising expenses	8,444	-	-	8,444
Staff costs (note 9)	23,764	217,846	82,917	324,527
Training	-	646	-	646
Rates, light and heat	-	-	49,454	49,454
Vet fees	-	156,308	-	156,308
Pet food and consumables	-	10,469	-	10,469
Motor and travelling expenses	-	2,411	-	2,411
Kennel block and cottage repairs	-	10,689	-	10,689
Meadow maintenance repairs and renewals	-	1,461	-	1,461
Kennel cleaning and waste management	-	11,296	-	11,296
Sundry	-	1,366	1,040	2,406
Depreciation	-	-	55,150	55,150
Insurance	-	-	8,366	8,366
Telephone	-	-	2,488	2,488
Postage and stationery	-	-	2,849	2,849
Computer costs	-	-	8,091	8,091
Bank charges	-	-	2,552	2,552
Legal, professional and accountancy	-	-	10,037	10,037
Sub-total	32,208	412,492	222,944	667,644
Allocation of support and governance costs	21,996	200,948	(222,944)	-
Total expenditure	54,204	613,440	-	667,644

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2021

8. Net movement in funds

This is stated after charging:

	2021 £	2020 £
Depreciation	55,135	55,150
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Independent examiner's remuneration	<u>3,200</u>	<u>3,100</u>

9. Staff costs and numbers

Staff costs were as follows:

	2021 £	2020 £
Salaries and wages	319,278	308,499
Social security costs	12,506	12,462
Pension costs	<u>3,733</u>	<u>3,566</u>
	<u>335,517</u>	<u>324,527</u>

No employee earned more than £60,000 during the year.

The key management personnel of the charity comprise the trustees, General Manager and Kennel & Cattery Managers (2020: the trustees, General Manager and Kennel & Cattery Manager). The total employee benefits of the key management personnel were £44,121 (2020: £43,535).

	2021 No.	2020 No.
Average head count	<u>29.4</u>	<u>31.0</u>

10. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2021

11. Tangible fixed assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 April 2020	2,161,241	30,918	128,903	15,021	2,336,083
Additions in year	-	-	815	-	815
At 31 March 2021	<u>2,161,241</u>	<u>30,918</u>	<u>129,718</u>	<u>15,021</u>	<u>2,336,898</u>
Depreciation					
At 1 April 2020	787,942	29,596	96,584	12,248	926,370
Charge for the year	<u>44,582</u>	<u>1,322</u>	<u>8,076</u>	<u>1,155</u>	<u>55,135</u>
At 31 March 2021	<u>832,524</u>	<u>30,918</u>	<u>104,660</u>	<u>13,403</u>	<u>981,505</u>
Net book value					
At 31 March 2021	<u>1,328,717</u>	<u>-</u>	<u>25,058</u>	<u>1,618</u>	<u>1,355,393</u>
At 31 March 2020	<u>1,373,299</u>	<u>1,322</u>	<u>32,319</u>	<u>2,773</u>	<u>1,409,713</u>

12. Investments

	2021 £	2020 £
Market value at 1 April 2020	315	612
Additions	-	-
Disposals	-	-
Realised and unrealised gains / (losses)	<u>104</u>	<u>(297)</u>
Market value at 31 March 2021	<u>419</u>	<u>315</u>
Historical cost:		
At 31 March	<u>654</u>	<u>654</u>

13. Stock

	2021 £	2020 £
Merchandise	<u>1,193</u>	<u>2,623</u>

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2021

14. Debtors

	2021 £	2020 £
Trade debtors	126	400
Prepayments	779	1,649
Other debtors	38,278	30,407
VAT	9,709	13,861
	<u>48,892</u>	<u>46,317</u>

15. Creditors : amounts due within 1 year

	2021 £	2020 £
Trade creditors	18,907	18,512
Other creditors	22,811	11,935
	<u>41,718</u>	<u>30,447</u>

16. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	1,355,393	1,355,393
Investments	-	419	419
Current assets	38,140	495,833	533,973
Current liabilities	-	(41,718)	(41,718)
Net assets at 31 March 2021	<u>38,140</u>	<u>1,809,927</u>	<u>1,848,067</u>

Prior year comparative

	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	1,409,713	1,409,713
Investments	-	315	315
Current assets	15,400	354,110	369,510
Current liabilities	-	(30,447)	(30,447)
Net assets at 31 March 2020	<u>15,400</u>	<u>1,733,691</u>	<u>1,749,091</u>

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2021

17. Movements in funds

	At 1 April 2020 £	Income £	Expenditure £	Transfers between funds £	Gains / losses £	At 31 March 2021 £
Restricted funds						
Cat garden	10,000	-	-	-	-	10,000
New ambulance	5,400	17,200	-	-	-	22,600
Feral cats	-	440	-	-	-	440
Other restricted funds	-	9,827	(3,912)	(815)	-	5,100
Total restricted funds	15,400	27,467	(3,912)	(815)	-	38,140
Unrestricted funds						
General funds	1,733,691	727,985	(652,668)	815	104	1,809,927
Total unrestricted funds	1,733,691	727,985	(652,668)	815	104	1,809,927
Total funds	1,749,091	755,452	(656,580)	-	104	1,848,067

Purposes of restricted funds

Cat garden

The cat garden fund represents funds for the refurbishment of the cat garden for the welfare and enrichment of the rescue cats.

New ambulance

The new ambulance fund represents funds for buying a new van to transport animals to the vet in as the current vehicle is old and very costly to run.

Feral cats

An intake of a colony of Feral Cats (McFluffster gang), we set up an enclosure specifically for them so they have a large space before they are able to be relocated. COVID-19 meant they had to remain in our care longer than may have been required otherwise.

Other restricted funds

Other restricted funds represent small donations for various projects as specified by the funder. In 2020/21 this included donation towards a particular animals' vet bills, a grant for the AstroTurf and the transfer to cover the cost of Tumble dryer.

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2021

17. Movements in funds (continued)

Prior year comparative	At 1 April 2019 £	Income £	Expenditure £	Transfers between funds £	Gains / losses £	At 31 March 2020 £
Restricted funds						
Annie's fund	4,900	-	-	(4,900)	-	-
Meadow project	12,508	52,391	-	(64,899)	-	-
Cat garden	-	10,000	-	-	-	10,000
New ambulance	-	5,400	-	-	-	5,400
Other restricted funds	-	915	(5,815)	4,900	-	-
Total restricted funds	<u>17,408</u>	<u>68,706</u>	<u>(5,815)</u>	<u>(64,899)</u>	<u>-</u>	<u>15,400</u>
Unrestricted funds						
General funds	<u>1,825,422</u>	<u>505,496</u>	<u>(661,829)</u>	<u>64,899</u>	<u>(297)</u>	<u>1,733,691</u>
Total unrestricted funds	<u>1,825,422</u>	<u>505,496</u>	<u>(661,829)</u>	<u>64,899</u>	<u>(297)</u>	<u>1,733,691</u>
Total funds	<u>1,842,830</u>	<u>574,202</u>	<u>(667,644)</u>	<u>-</u>	<u>(297)</u>	<u>1,749,091</u>

18. Operating lease commitments

The charity had operating leases at the year end with total future minimum lease payments as follows:

	2021 £	2020 £
Amount falling due:		
Within 1 year	899	899
Within 1 - 5 years	450	1,349
	<u>1,349</u>	<u>2,248</u>

19. Financial instruments

	2021 £	2020 £
Financial assets measured at fair value	<u>419</u>	<u>315</u>

Financial assets measured at fair value comprise listed investments.

Holly Hedge Animal Sanctuary

Notes to the financial statements

For the year ended 31 March 2021

20. Related party transactions

Donations from trustees totalled £3,546 (2020: £nil).

S Bingley, N Leeson and P Leeson-Magry, trustees, hold 100% of the share capital of Holly Hedge Retail Limited. Holly Hedge Retail Limited is therefore a 100% subsidiary company of Holly Hedge Animal Sanctuary on the grounds of common control. During the year the charity received donations from Holly Hedge Retail Limited totalling £8,174 (2020: £14,171). At 31 March 2021 Holly Hedge Retail Limited owed £13,853 (2020: £18,392) to Holly Hedge Sanctuary.