

WOODGREEN PETS CHARITY

England & Wales · Charity number 298348

Details

Other names	WOOD GREEN ANIMAL SHELTERS, WOOD GREEN, THE ANIMALS CHARITY, Woodgreen Pets Charity
Status	Registered
Legal form	Charitable company
Company number	02073930
Registered	1988-01-13
Register	View on the Charity Commission register

Contact

Address	Wood Green Animal Shelters London Road Godmanchester Huntingdon Cambridgeshire PE29 2NH
Phone	03003039333
Email	info@woodgreen.org.uk
Website	www.woodgreen.org.uk

Activities

Objects: THE EXCLUSIVELY CHARITABLE OBJECTS FOR WHICH THE CHARITY IS ESTABLISHED ARE:(1) THE RELIEF OF NEED OF PETS THROUGH CARE AND RE-HOMING;(2) THE EDUCATION OF THE PUBLIC AS TO RESPONSIBLE OWNERSHIP AND CARE OF PETS.FOR THE PURPOSES OF THESE OBJECTS 'PETS' ARE DOMESTICATED OR DOMESTIC-BRED ANIMALS WHOSE PHYSICAL, EMOTIONAL, BEHAVIOURAL AND SOCIAL NEEDS CAN BE READILY MET AS COMPANIONS IN THE HOME, OR IN CLOSE DAILY RELATIONSHIPS WITH HUMANS.

Activities: Taking in unwanted and lost animals, providing shelter and care, finding secure and loving homes and providing help,support and guidance for pet owners. Teaching the public, young and old, about their responsibilities towards animals in society and promoting responsible animal welfare measures to central and local government.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Animals
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NATIONAL
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£21,126,000	£21,089,000	£22,240,000	329
2024-03-31	£18,372,000	£20,893,000	£21,414,000	338
2023-03-31	£20,757,000	£20,188,000	£23,411,000	325
2022-03-31	£17,067,698	£18,127,969	£23,286,137	321
2021-03-31	£12,846,494	£15,426,742	£24,179,790	290

Trustees

Name	Role	Appointed
Lynn Michael Mrs	Chair	2018-10-04
Claire Patricia Higgins MBE		2025-10-28
Jeremy Waring Earnshaw		2025-10-28
Justine Lisa Woolf		2025-10-28
MRS P L GEE		2021-07-01
Mark Radda		2025-10-28
Paul Woodhouse		2023-11-25
Sacha Benfredj		2023-11-25
Sarah Jagers		2020-11-07
Sophie Ignarski		2023-11-25

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Accounts

WOODGREEN PETS CHARITY

TRUSTEE REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

CHARITY REGISTERED NUMBER: 298348

COMPANY REGISTERED NUMBER: 02073930

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Chair's welcome

Welcome from the Chair of the Board of Trustees

Our centenary year has been both a time of reflection and a launchpad for the future. Celebrating 100 years of helping pets and their people reminded us of how far we've come, and the opportunity we have to do even more.

Woodgreen was founded in 1924 to help pets in need, and since then we've transformed countless lives. Yet too many vulnerable pets still miss out on the support they need, and too many owners face challenges when caring for them. That's why over the last year we've accelerated our efforts to offer the right help at the right time, focusing on early intervention to address health and behavioural issues before they escalate to crisis point.

This work is only made possible through our supporters. We're deeply grateful for their generous and enduring commitment. We're equally proud of our volunteers and staff, whose dedication, compassion and hard work make our mission possible. Their united efforts meant we were able to rehome over 1,500 pets last year, finding each one a new and loving home.

I'm especially pleased to share that in our 100th year we provided advice and support to over 220,000 people, reaching many owners before they hit crisis point, and helping them keep their pets happy and healthy at home.

Closer collaboration with our partners in the community has been essential to reaching more pets and people in need. These partners are engaged in their communities and well placed to identify struggling pet owners, refer them to our services, and help us to intervene before pet owners hit crisis point. Through this collaboration we have seen more referrals from organisations like the RSPCA and local councils, allowing us to help more pets and people in need.

Like others in our sector, we're seeing more pets with complex behavioural and veterinary needs, resulting in levels of stress and suffering unseen in years before. To best respond to the unique needs of individual pets, we restructured our intake, care and rehoming teams, consolidating them so we can better support vulnerable pets every step of the way. These decisions were not easy, as they meant saying goodbye to some valued colleagues. We're deeply grateful for their contributions, and these changes were made to ensure our ability to deliver the highest standards of care for pets in need.

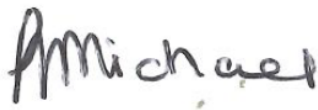
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Just as many pet owners face challenging financial pressures due to the cost of living, our supporters are in a similar position. The generosity of our loyal donors continues - and we saw growth in most areas of fundraising which helps us address the desperate, rising demand for help, support and shelter by pets and their people across the UK.

As we begin 2025/26, we're determined to build on this progress and accelerate efforts to execute our mission, which you can read more about on page X.

On behalf of my fellow Trustees and everyone at Woodgreen, thank you to all who make our work possible.

Warm regards

A handwritten signature in dark ink, appearing to read 'Lynn Michael', with a stylized, cursive script.

Lynn Michael,

Chair of the Board of Trustees

10 October 2025

STRATEGIC REPORT

We present our Trustees' Annual Report and Accounts for the 12 months to the 31st March 2025. The Trustees' Report includes the Strategic Report as required by the Companies Act 2006.

Who we are

Woodgreen Pets Charity has been successfully caring for pets in need since 1924. To this day we care for any pet that needs us, whether they have been abandoned, neglected, are vulnerable, or simply need a home.

Moving forward, we will be placing greater emphasis on supporting struggling pet owners with non-judgemental support and advice at an earlier stage, in order to identify issues before they reach a crisis point. We are confident that this will help to prevent pet abandonment and owners having to give up their pets, as we guide people to find the right pet for them and encourage the best standards of pet care. Of course, pets are at the heart of everything we do, but we know to effectively help pets we need to engage, educate and support their owners.

Our vision

Our vision is for every pet to have a home where they are loved, well cared for and enjoy positive relationships with their owners. Our Objects as stated in the Articles of Association are that Woodgreen exists to provide:

- the relief of need of pets through care and rehoming; and
- the education of the public as to responsible ownership and care of pets.

Our mission

Much has changed over 100 years, but our mission fundamentally remains the same: to care for vulnerable pets. We are committed to providing our pets with outstanding care and secure and loving homes, while supporting pet owners and the wider community to build rewarding relationships with pets.

The coming year will see us focus more on supporting pets in need at home, whilst continuing to care for pets in crisis. This will allow us to address pet ownership issues earlier, resolving or treating the issue before it can develop to a crisis level.

We operate a needs-led approach, delivering the relevant support at the right time and in the most accessible way, to suit the individual needs of each pet and owner. This maximises our impact by keeping pets and owners together where possible, and ensuring shelter is available if needed.

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We deliver this support in a variety of ways. Pets and pet owners are supported directly through digital advice and support, our helpline, and in-person facilities at our rescue centre, which include a veterinary surgery, kennels, cattery, and small animal centre outside Godmanchester near Huntingdon.

We also work extensively to identify pets in need and deliver personalised practical and financial support throughout the Cambridgeshire and Bedfordshire communities. This approach means that pet welfare issues can be tackled before they reach crisis point, keeping pets at home where they will best thrive, and avoiding the need for rehoming.

We also work with schools and community groups to spread the responsible pet ownership message to owners and non-owners alike. Through this community work we reframe pet ownership narratives and improve general knowledge across a wider section of the public. This helps more people to make informed decisions about pet ownership and pet care, in turn reducing the likelihood of pet owners' having to give up their beloved pet due to lifestyle, financial, medical or behavioural issues.

Our strategy

To achieve our mission, the Trustees formulated a strategy with the following goals:

- To ensure that pets and pet owners in need of our help are never turned away
- To provide high quality care for pets in need of our help
- To champion and increase responsible pet acquisition, ownership and relinquishment across the UK
- To build a robust and resilient organisation
- To be known and recognised for what we do and our impact

To learn more about our strategy for 2025 and beyond, turn to page 11.

What we have achieved

We help pets and their people in many ways. We provided support this year across four main areas:

- Helpline and digital tools: over-the-phone and online support
- Community work: outreach initiatives in local communities, with schools and partnership organisations
- Shelter and rehoming: providing vulnerable pets with a place to stay
- Policy and advocacy: campaigning for legislation that helps pets and their people

Helpline and digital tools

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Over the last year, we've continued to shift our focus towards supporting more pet owners before they reach crisis point.

As part of this effort, we introduced our new and improved Pet Helpline Service. This service delivers high quality support and resolves as many pet owner enquiries as possible at the first point of contact.

Our Helpline Service team has undergone extensive training provided by our specialist teams, which has given them the confidence, expertise and knowledge they need to make the service a success. The Helpline Service has significantly reduced the number of enquiries being triaged to specialist teams – ensuring a better experience for pet owners in need of help.

Our helpline service is also now responsible for phoning new owners the day after they've taken home their new pet from Woodgreen. Our staff offer any advice or information the new owner needs – helping them make the best possible start

We've also invested in our knowledge hub, a centralised source of reliable and up-to-date information that allows us to deliver high quality advice and support to pet owners. One of the main ways we're able to share this information with pet owners is through our Pet Helpline Service.

Since making these improvements we've seen a **180%** increase in enquiries being resolved during the first call, which means users receive the service they need quicker than ever before.

What we achieved last year:

- Supported **13,087** people with advice and support
- Answered **99%** of calls following the implementation of a new telephone system
- High customer satisfaction levels, with an average score of **8 out of 10** for overall service

"You were so helpful at a difficult time." – Pet Helpline caller.

Digital services

Our digital advice and support services are essential tools for reaching a growing number of pet owners, helping them through the realities of pet ownership, and resolving smaller problems before they become a crisis point.

Created by our expert behaviourists across all the pet species we support, our resources are continually updated and expanded to meet the needs of owners and is complemented by virtual training webinars for more in-depth support.

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This advice and access to support empower more people to 'self-serve' and get support when they need it. Alongside advice and support, our digital services provide easy, 24/7 routes to request a pet is relinquished to Woodgreen, apply to adopt, or donate to our work.

What we achieved last year:

- Provided digital advice and support to 207,052 people
- Processed 9,653 pet adoption applications and 3,018 relinquishment requests
- Handled 16,008 digital donations totalling nearly £500,000

Expanding our digital tools

This year, we developed three new online dog advice tools, shaped by our experts at Woodgreen and a range of everyday dog owners. We listened to the concerns and questions of owners and developed tools in direct response to their needs. Designed to provide highly accessible, easy-to-follow, engaging content that informs and educates owners and would-be-owners on dog care essentials. They include:

1. **Pet Explorer** – an interactive quiz which recommends dog breeds to fit the user's lifestyle and preferences – complete with engaging and informative breed profiles.
2. **Ask Woodgreen** – a wide range of brand-new articles written by our behaviour and training specialists – tackling common questions and concerns about dog behaviour and wellbeing.
3. **Virtual training** – digestible, step-by-step tutorial videos to help owners train their dogs – including basic training for puppies and navigating their younger life stages.

Built with owner expectations in mind, these tools further improve the ease a pet owner can help themselves, confident that they can independently put our advice action.

In February 2025, we launched a test campaign to promote these new services, with very promising initial results:

- 190,000 people engaged with our test campaign
- Nearly 60,000 people completed the Pet Explorer quiz, with 87% reporting it influenced their decision-making
- 6,000 people accessing our new advice platform, with 77% rating our advice more trustworthy than other sources
- 3,600 people starting a puppy or adolescent dog training course

Community programme

This year, we made exceptional progress in our efforts to support more pet owners in their home. Our work in the community is integral to our new direction as a charity. Building on 15 years of working in communities, we've continued to evolve our Community Programme. This addresses the critical and often overlooked needs of pets living in homes where welfare is at

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risk or already compromised. It also offers a focused, evidence-informed approach to reaching these pets earlier and more effectively.

Working with pet owners, local communities and partners, our programme harnesses behavioural change strategies to facilitate sustained improvements in pet welfare. Support is tailored, responsive, and delivered either directly by Woodgreen or through our trusted local partners. This empowers people to care for their pets in the best possible way and reduces the likelihood of problems escalating.

We will be scaling this approach to identify and support a greater number of pets more effectively, wherever they are. This includes supporting pet owners who are struggling with pet behavioural issues – offering them practical and accessible solutions that make a lasting difference and prevent pet abandonment or relinquishment.

What we achieved last year:

- We helped **5,744** pets in homes across communities and beyond
- We delivered **12 community programmes** across Cambridgeshire and Bedfordshire
- Through collaboration with our partners in the community we were able to identify struggling pet owners, referring them to our services and intervening before the situation hit crisis point. Through collaboration with the RSPCA, Cats Protection, housing associations and food banks we were able to help over **500** pets through our partners in the community

Pet Education Partnership

The Pet Education Partnership (PEP) is a collaborative initiative between the UK's nine leading animal welfare organisations. Our shared goal is to inspire and shape lifelong, compassionate and informed attitudes towards animals by providing accessible animal welfare education to every child in the UK aged 5 to 11.

This year, for the first time ever, there was total alignment on dog safety messaging in all PEP member education workshops. This means that no matter where a child is in the country, they will receive consistent messaging on how safely interact with dogs.

Shelter, care and rehoming

We offer shelter and rehoming services to strays, abandoned pets, and any other pet that needs a new home. We want to use shelter only when absolutely necessary and help owners to keep their pet when possible. Unavoidably, there will be times when shelter is the best option. At that point we provide the utmost care and specialist veterinary assistance to ensure the pet's welfare.

We restructured our Intake and Rehoming teams and brought them together with the Veterinary Services team.

Our restructure has streamlined intake and rehoming processes, allowing for more efficient services and support for pets in our care.

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What we achieved last year:

- We took **1,884** pets into our care: 849 cats, 778 dogs and 257 small animals
- We rehomed **1,558** pets: 758 cats, 561 dogs, 239 smalls
- The average length of stay for our dogs was 38 days, down from 44 days the previous year

Revised and renewed commitment to working with the Royal Veterinary College (RVC).

We're proud to have an ongoing relationship with the RVC, which allows us to offer the excellent standards of treatment that we provide for pets in our care and the community.

The RVC has a shelter-medicine programme which includes dedicated shelter medicine vets who work in charities across the sector, bringing expertise to our work and ensuring that we maintain up-to-date, evidence-led approaches. This contract secures the relationship between Woodgreen and the RVC, with a renewed focus on our joint approach to shelter medicine, incorporating numerous additional safeguards for both parties. It also ensures that we are working in the most efficient and effective way to address pets' needs.

Improving our shelter medicine approach

We introduced this new policy as part of our shelter medicine approach. This requires veterinary and surgery teams to focus on the specific context of the rescue and rehoming environment. It emphasises contextualised care and a recognition of population health and welfare, as well as the individual needs of the pet.

This policy combines our high standards for animal welfare with a recognition of the finite nature of charity resources. We strive to do the right thing for the pets in our shelter care, whilst maximising resources to support as many pets as we can. This approach also takes into consideration the wider part we play in animal health and welfare standards across the sector.

New dog exercise areas

In our efforts to provide dogs with the best possible care during their time with us, we were proud to open new dog exercise areas at our centre. These spaces provide valuable opportunities for physical activity, enrichment, and play – significantly improving the overall wellbeing of our animals.

This was made possible with the generous support of a long-term supporter. Whilst we were saddened to hear of their passing, their family members' recent visit to the site allowed them to see their loved one's legacy in action.

These new facilities include an exercise field with agility equipment, and an off-lead area called Cherry Wood. They have greatly enhanced the quality of care we provide and also act as testament to the lasting impact of our supporters.

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Advocacy and campaign work

Our advocacy and campaign work is essential to leading and enabling communities to care for pets, and we continued to lead in the animal welfare space.

We published our first paper: “A Novel Approach to Engaging Communities Through the Use of Human Behaviour Change Models to Improve Companion Animal Welfare and Reduce Relinquishment”, which was shared and discussed widely at animal welfare conferences. It also prompted requests from well-established organisations to share our approach and support their work.

Our experts also spoke at a number of high-profile pet welfare conferences. All presentations were warmly received, with lots of positive feedback and engagement from audience members.

In sharing the work, we do we continue to assert Woodgreen as a leading voice in the pet welfare sector, particularly around pet-owner interactions and supporting vulnerable pets in our communities.

Our plans for the future

We have made significant achievements over the past 100 years. However, there are still too many pets who are vulnerable or suffering from poor welfare. As well as providing shelter and rehoming, we'll need bold new approaches to address the issues facing pets and their people.

Our next steps: updating our strategy to reflect pets' and owners' evolving needs

The traditional shelter-and-rehome model has long been the cornerstone of pet welfare — but it's no longer enough. With shelters stretched and more pets struggling in homes, we're rethinking how and when support is offered.

Our new strategy focuses on prevention and early intervention. Over the past few years, we've been trialling this approach across our services, reaching pets and their people earlier, and offering the right help at the right time. From expert advice to practical guidance and behavioural support, we've seen how much more effective early action can be in keeping pets happy, healthy, and at home with owners that love them. Shelter will always be part of the picture, but it shouldn't be the only option.

We know this approach works and we're building on it. By offering flexible, earlier support alongside safe shelter when it's needed, we can help more pets, ease pressure on services, and make sure every pet gets the best chance to thrive.

To do this, our strategy focuses on five key goals:

1. Raise awareness of the hidden pet welfare crisis.

Help the public understand that many pets are struggling unnoticed at home and encourage a culture where asking for help is seen as normal and responsible.

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2. Identify struggling pets and pet owners who need us.

Reach out through our services and community networks to identify those who may benefit from support before problems escalate.

3. Provide support that is accessible, practical, and effective.

Deliver advice and assistance that's easy to find, simple to understand, and makes a practical difference in pets' lives.

4. Ensure shelter and rehoming are used only when needed.

Keep pets and their families together wherever possible and reserve shelter care for cases where it's the best or only option.

5. Drive systemic reform by promoting a modern, needs-led model of pet welfare.

Lead the way in shifting the wider sector towards early intervention and flexible support, creating lasting change for pets and owners.

People

Our people are at the heart of our organisation, helping us to build the solutions which will shape the future of the pet welfare sector, while ensuring that every pet we come across is given the best chance of a happy and comfortable life.

We continue to develop our internal communications so that important updates reach every single one of our people, and we are excited to be reinstating our Staff Conference in 2025.

Equality, diversity and inclusion (EDI) is at the core of our work. We regularly review our policies and procedures to ensure that they are free from bias and discrimination, and that everything we do is fair, transparent and complies with the highest standards of integrity and the law. Our median Gender Pay Gap increased during 2024-25. We continuously monitor this and ensure that our policies and procedures work to promote gender equality.

Safeguarding

Woodgreen maintains a constant commitment to the wellbeing and safety of anyone who comes into contact with our services, including our beneficiaries, staff, volunteers and members of the public. Our teams are responsible for identifying those who need support and ensuring their ability to access it.

We promote a safeguarding culture across Woodgreen which is rooted in best practice. We remain committed to ensuring our approach supports those who are in need.

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Fundraising

We are deeply appreciative for the support of our donors, volunteers, and the wider public, particularly in light of the current economic climate.

With these ongoing economic pressures, we anticipated a continued impact on our fundraising activities and high levels of demand for our services. However, despite the economic challenges, we saw positive progress in the past year.

What we achieved last year:

- Donations increasing from £6.9 million to £7.9 million, an increase of 14%
- £16.8m in voluntary income
- Gifts from donations and legacies reached a total of £12.9 million, demonstrating a 16% increase compared to the previous year
- Legacy income rising to £7.1 million, an increase of £1.1 million from the year before

This encouraging development reflects the positive progress in the previously reported challenges with legacy probate matters, and we anticipate this upward trend will continue.

The kind, thoughtful decision of so many to include Woodgreen in their Will remains absolutely crucial to the continuation of our work. We are deeply appreciative for the generosity of those who choose to include Woodgreen in their Will.

By fostering stronger relationships with regular givers and expanding our collaborations with corporate partners and trusts, we are building an even more resilient foundation to transform the lives of pets and their people.

Corporate partners and Trusts

We are grateful for the support we receive from companies, charitable trusts and philanthropists, and are pleased to acknowledge that many funders continue to support our work year after year.

This includes long-term corporate support from Petplan and Trusts including Sylvia Aitken's Charitable Trust, The Pauline Bishop Charitable Trust, the Phillip Breeze Charity, the Elizabeth Annie Violet Rouse Settlement and The Hilary Tangye Trust.

Woodgreen's partnership with Skechers continues to go from strength to strength, and this year we were delighted to accept a donation of £325,800. We're looking forward to seeing what the future of this partnership brings.

We were also thankful for the continued gift-in-kind donations of supplies for pets in our care. The support that Pooch & Mutt and FibreCycle provides in this capacity is invaluable to Woodgreen.

We are grateful also to the Trusts that have made improvement works to our rehoming centre possible, with thanks to the Betty Phillips Charitable Trust, the Prowting Charitable Foundation, the Serth and Gates Charity, The Dr Sheila Millar-Danks Charitable Trust and The Spear Charitable Trust.

The directors and trustees of Woodgreen would like to convey their sincere thanks to all donors, corporate partners and trusts who have so generously given their support to Woodgreen, including those listed below.

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- Barratt and David Wilson Homes
- The Betty Phillips Charitable Trust
- Burgess Pet Care
- The Arthur Camp Foundation Trust
- Camper Buyer
- Computacenter
- FibreCycle
- The Barry Green Memorial Fund
- Hickman Animal Trust
- IKEA
- The Audrey Emma Lamb Charitable Trust
- The Pamela Matthews Charitable Trust
- Pets at Home
- Petplan
- PitPat
- Pooch & Mutt
- The Prowting Charitable Foundation
- The Rose Animal Welfare Trust
- The Serth and Gates Charity
- The Dr Sheila Millar-Danks Charitable Trust
- Skechers
- The Spear Charitable Trust
- The Stafford Trust
- The Ward Family Fund.

Our Charity Shops

Our charity shops remain an essential part of our fundraising effort, and our shop teams, supported by nearly 500 charity shop volunteers, deliver an exceptional customer experience and underpin our income targets.

What we achieved last year:

- Gross retail income saw a positive rise to £4.0 million

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- Our net profit reached £601,000 – a significant increase from £217,000 in the previous year
- 114,000 hours contributed by volunteers, equal to a contribution of approximately £1.6 million

Unfortunately, we had to close shops in two locations, Peterborough and Norwich, which reduced our retail footprint to 25 shops. Although this was a setback, we maintain an optimistic outlook for the future of our retail operations, and we remain very grateful for the continued commitment of our volunteers.

Fundraising standards

Everything we do at Woodgreen is made possible thanks to donations from dedicated supporters and income generated from our retail shops.

To ensure we can continue to provide crucial support for pets and their people, we invest in a carefully managed and strategic fundraising programme designed to generate cost-effective resources.

We pride ourselves on undertaking responsible and ethical fundraising and we adhere to all relevant regulatory fundraising standards, with commitments to Fundraising Regulator and the Fundraising Promise. Additionally, we are compliant with the Code of Fundraising Practice, under the guidance of the Chartered Institute of Fundraising. All our fundraising activities are conducted in full accordance with UK data protection legislation. We are proud to uphold the standards of these regulators in our work that make ethical and effective fundraising possible.

Our contracts with all third-party fundraising suppliers clearly and unequivocally require their adherence to our ethical principles and full compliance with the Code of Fundraising Practice.

Across all our fundraising activities, we maintain robust and effective safeguards to ensure appropriate engagement. We actively encourage feedback and treat all complaints with the utmost seriousness and care.

We took 567,000 gifts in 2024/25 and received 166 complaints relating to our fundraising and retail activities. An effective complaint rate of 0.03%. Each complaint offers a valuable opportunity for us to learn, adapt, and improve.

Our Council of Trustees and Executive team conduct regular and thorough reviews of all our income generation activities. This ensures they remain fully aligned with all relevant regulatory requirements and our own ethical standards.

We extend our sincere thanks for the continued generosity of our supporters who contribute to our fundraising efforts.

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Environment

Woodgreen has always taken a proactive approach to reducing its impact on the environment. Our wind turbine at the Godmanchester site generates 1.59m kwh of electricity (2023/24: 1.81m kwh), with 0.78m kwh exported to the national grid (2024: 0.96m kwh). Photovoltaic panels generate a further 6,000 kwh of electricity annually.

Actions taken at our main Godmanchester Centre during the reporting period include the continued staged conversion of lighting to LED, installation of solar reflective film to kennel blocks, surgery and administration buildings to reduce heat gain and the need for extensive cooling internally during summer period. The lowering of the ceiling in Coco Markus reception area has also, reduced the energy required for heating and cooling.

In line with the requirements for Streamlined Energy and Carbon Reporting, we have analysed our organisation-wide energy usage, and these are summarised as follows:

Energy type	tCO2e	
	2023/24	2024/25
Electricity imported from the National Grid	154.69	133.68
Natural gas imported from the gas network	0.00	0.00
Liquid petroleum gas (propane)	29.38	26.63
Fuel used for owned vehicles	56.31	43.08
Fuel claimed for business mileage	35.82	29.65
Total	276.20	233.04

This analysis is based on usage stated in source documentation and has been converted into tCO2e using the UK Government GHG Conversion Factors for Company Reporting (2025).

UK energy usage covers all our charitable activities and support activities carried out at our site in Godmanchester and our retail network of charity shops.

Total emissions of 233.04 tCO2e equates to 0.81 tCO2e (2024: 0.93) per full-time equivalent employee.

In addition to the above, Woodgreen used 774,804 kwh of electricity generated from its wind turbine and solar panels. This is the equivalent of 137.14 tCO2e of emissions that otherwise would have been created had that power been drawn from the National Grid.

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Financial Review

Income

Woodgreen's total income in the year was £21.1m (2023/24: £18.4m). The increase was due to the combination of both increases in Legacy income to £7.1m (2023/24: £6.0m) and Donations to £7.4m (2023/24: £6.8m). We also sold our former London site receiving £0.9m in 2024/25. Our retail network of charity shops also saw a small rise in trading income to £4.0m (2023/24: £3.9m).

Income from charitable activities is largely from animal rehoming fees and remained static at £0.3m (2023/24: £0.3m) compared to the previous year.

Expenditure

Total expenditure increased by 1% to £21.1m (2023/24: £20.9m). At a total level this was due to inflationary increases across both pay and non-pay. Our other trading costs which include our retail network reduced by £0.1m to £4.7m, this was partly due to two shop closures in Norwich and Peterborough. Expenditure on our charitable work was £10.3m (2023/24: £10.0m) due to increased activity levels as well as inflationary increases.

Net position

Net movement in funds shows a surplus of £0.8m (2023/24: deficit £2.0m), which reflects the better performance across Legacies and Donations as well as the sale of the London property. Investment gains in the year were £0.8m (2023/24: £0.5m).

This year's result means that total year-end funds increased to £22.2m, of which less than £0.1m were restricted (2023/24: less than £0.1m).

Fixed assets

Fixed assets are held to achieve the objectives of the charity. Movements in fixed assets during the year are set out in notes 9 and 10 of the financial statements. Tangible fixed asset additions include capitalised equipment and lighting for the Surgery, a number of replacement Washing machines and driers for Teams supporting the pets and minor site improvements at the Godmanchester Centre.

Woodgreen's founding site at 601 Lordship Lane, London was closed for pet rehoming in March 2020. The sale of the site completed in May 2024. The total site sold for £1m, with £0.1m being recognised in 2023/24 as a non-refundable deposit, and the remaining £0.9m being recognised in 2024/25.

Investments

The charity held listed investments totalling £11.8m (including working capital) at the end of the year (2023/24: £12.1m). The investments are all held in a medium-high risk total return portfolio. The portfolio is long-term in nature and is held to generate both income and capital growth. The portfolio was managed to 31 December 2024 by Charles Stanley and then moved to Cazenove for the remainder of the year. They manage the portfolio on our behalf on a discretionary basis, subject to a risk profile and asset allocation agreed by the trustees. JTFM Investment Consulting continued to act as our independent investment advisers, reviewing the performance of our investment managers.

Woodgreen Pets Charity Trustee Report and Accounts 2024-2025

As at 31 March the total portfolio was split as follows:

	Value 2024/25 £'000	Value 2023/24 £'000
Listed equity Investments	8,352	8,253
Fixed & Variable interest bonds and gilts	1,764	2,359
Other	1,263	1,310
Cash	424	199
	11,803	12,121

Woodgreen has an ethical investment policy which states that it does not invest, directly or indirectly, in companies that carry out animal testing for non-medical purposes. This includes organisations involved in any aspect of the fur trade. As part of our Ethical Investment Policy, we also consider broader issues around the environment, society, and governance, and as a consequence the overall portfolio has to have an MSCI ESG rating of AA or above; we confirm that the current rating for the portfolio is AA.

Reserves

As a charity we rely on a number of income streams including donations, legacy gifts, trading profits and investment income and gains. Legacy gifts and investment income and gains, in particular, can be subject to large in-year fluctuations. However, there will always be pets in need of our rehoming services and people who need our advice and education services. We are committed to providing a comprehensive ongoing service for them. To do this, we need to maintain a level of reserves in case there is a short-term fall in income or an exceptional rise in costs.

The trustees operate a risk-based approach to setting the free reserves target. We have a formula for this which we review on a monthly basis, also taking into account any known financial risks in the year ahead. At 31 March 2025, the free reserve minimum level is £6.0m and maximum level is £16.6m. Free reserves are deemed to be the unrestricted funds remaining after accounting for any designated funds – see note 16 of the accounts. As at 31 March 2025, the level of free reserves stood at £15.0m (2023/24: £12.6m), which is within our minimum and maximum range. The trustees are therefore content that free reserve levels are appropriate.

Designated reserves total £7.1m at 31 March 2025 and consist of the Fixed Asset Fund (£6.6m) and the Strategic Development Fund (£0.5m). The latter was established in 2022 by trustees to be drawn down as required and will fund projects which are part of the agreed 2025 Delivery Plan.

Restricted reserves are those that are given with a specific purpose and these are detailed in note 16. The balances remaining on restricted reserves at 31 March 2025 amount to less than £0.1m.

Going concern considerations

The trustees have carried out a going concern review. They have concluded there are no material uncertainties that may cast significant doubt on our ability to continue to adopt the going concern basis of accounting for at least twelve months. This period begins from the date when the financial statements are authorised for issue.

Woodgreen Pets Charity Trustee Report and Accounts 2024-2025

In carrying out the review, the trustees considered the financial impact of the key risks facing the charity. A reduction in individual giving and a fall in legacy income are likely to have the highest short-term impact. The worst-case scenario would see this reduction alongside a fall in the value of our investment portfolio, which is where our unrestricted free reserves are invested. Stress testing shows that our reserves will be sufficient even if we see a 50% reduction in individual giving and legacy income combined with a 25% drop in the value of our investments.

Our approved budget for next year shows a budgeted deficit of £0.9m inclusive of the Strategic Development Fund.

The budgeted impact on reserves would result in unrestricted free reserves of circa £13.9m at March 2026. Most of our reserves are held within our investment portfolio, which are forecast to total circa £12.2m at March 2026.

The value of our fixed assets has also been reviewed. However, given that our operations are fully functional, there is no reason to reduce the carrying value or remaining life of any individual asset or category of assets.

Principal risks

During FY 2024/25, Council performed a comprehensive review of the charity's risks and the system within which they are managed, culminating in the approval and implementation of a new Risk Management Policy.

The new Risk Management Policy sits alongside a new Policy Governance Framework and revised Terms of Reference for Council and its sub-committees. Together, these enable Woodgreen's trustees to focus their challenge on the strategically most important risks facing the charity – its '*Principal Risks*' – whilst ensuring they have the information and ability to oversee lower-level risks on an ongoing basis.

Council pursues a risk strategy that aims to maintain the charity's status as an effective and functioning going concern through balancing the achievement of its charitable objects with its fiduciary obligation to ensure Woodgreen is financially viable and sustainable.

In doing so, Council has determined a risk appetite above which it will not perform activities that by virtue of their probability and impact could cause the charity to fail.

In contrast, below the risk appetite that has been set, Council permits Management to conduct activities on the basis that Management treats the risks of these activities robustly and rigorously to avoid or materially reduce the probability and/or impact of their crystallisation.

Council has also emphasised the importance it places on the risk culture that Woodgreen operates and has set out three characteristics that the charity should aim to achieve. First, that all risk management practices should be grounded in moral, ethical and legal principles, particularly in the context of Woodgreen's responsibilities towards the welfare of its Pets and its People. Second, that all of Woodgreen's people and third parties operating on its behalf are alert to and empowered to take active responsibility for risk. And third, to actively nurture a learning and no-blame environment that enables people to 'speak up'.

Woodgreen Pets Charity Trustee Report and Accounts 2024-2025

Council has identified seven Principal Risks to which the charity is exposed. Principal Risks are those risks whose individual crystallisation could create the conditions under which Woodgreen may not be able to be run as a going concern or be sustainable over the longer term.

Principal Risk Description	Risk Treatment
Sector peers encroaching into Woodgreen's impact and income generation zone, materially weakening ability to achieve outcome objectives for pets and fundraising targets	REDUCE PROBABILITY and IMPACT • Monitor sector peers. • Capitalise on Woodgreen's ability to move first and fast with its intellectual property. • Consider innovative approaches, such as formal and informal partnerships and collaborations.
Fundamental legal and/or regulatory change relating to pet management, fundraising and/or corporate services.	REDUCE IMPACT • Pre-emptive lobbying. • Closely monitor legal and regulatory change proposals. • Respond to consultations.
Fatal or life-changing injury or zoonotic disease to staff or member of the public from a sheltering or rehoming incident, resulting in loss of income from reputational damage and/or material expenses to address legal costs and fines.	REDUCE PROBABILITY and IMPACT • Comprehensive preventative disease management protocols. • Robust intake screening and ongoing assessments. • Rigorous preventative and incident response training and testing of staff. • Thorough preparation of Management to respond to incidents. • Employer's Liability and Public Liability insurance.
Intolerable Harm to animal welfare caused by accidental, negligent, reckless, or malicious actions, resulting in loss of income from reputational damage and/or material expenses to address legal costs and fines.	REDUCE PROBABILITY and IMPACT • Rigorous staff recruitment, induction, training and supervision protocols. • Thorough preparation of Management to respond to incidents. • Employer's Liability Insurance.
Ransomware cyber-attack, creating: • interruption to delivery of services; and/or • financial cost to recover services, pay ransom,	REDUCE PROBABILITY and IMPACT • Robust Information Security constructed with defence in depth infrastructure and protocols. • Rigorous (preventative)

Woodgreen Pets Charity Trustee Report and Accounts 2024-2025

Principal Risk Description	Risk Treatment
compensate users, or fund penalties.	training and testing of staff. • Thorough preparation of Management to respond to incidents. • Cyber Insurance.
Legacy Income shortfall	REDUCE PROBABILITY and IMPACT • Ongoing investment in Legacy Income pipeline building. • Expert Legacy Income cashflow management of known declarations. • Strengthening income diversification.
Erosion of Reserves through investment portfolio devaluation	REDUCE PROBABILITY and IMPACT • Lower risk profile of investment portfolio. • Build Reserves through other Income Generation mechanisms.

Consideration of Directors' responsibilities

Under Section 172 of the Companies Act 2006, the Board of Trustees, as Company Directors, have a duty to promote the long-term success of Woodgreen. They have done this during the year by duly considering the impact of each decision they make on the future of the organisation. This has involved listening to the views of different stakeholders who will be affected by their decisions, as well as weighing and considering alternative options that were available to the organisation on each occasion. The Board believes they have acted in the best interests of the charity and in a manner which will achieve long-term success. The directors consider the key stakeholder groups for Woodgreen to be its service users, financial supporters, employees and volunteers, partners and suppliers. The content within the rest of this report explains how Woodgreen engages with its stakeholders more generally.

During our 100th year, the Board continued to direct organisational changes that supported the transition towards the provision of a broader range of services. These focused more on prevention, whilst still enabling us to continue to help pets and people in crisis. This included a rationalisation of the new structure for the Pet Services directorate to align with our new service model, which was developed to support our Pet Services Strategy. The People function was also moved and is now part of the Corporate Services directorate. All these activities were completed following consultation with relevant stakeholder groups.

Woodgreen Pets Charity Trustee Report and Accounts 2024-2025

The Board works very closely with the Executive team, in particular, through the sub-committees of the main board. The directors ensure that Woodgreen engages with the sector in a mutually beneficial way through participation in various sector groups such as the Association of Dogs and Cats Homes. Woodgreen also believes in developing strong partnerships with its key suppliers and this approach is embedded in its procurement policy. The Board has been working to ensure that Woodgreen remains in a financially and operationally sustainable position, while seeking opportunities to expand the ways in which we can respond to the increasing demand for our services.

Structure and Governance

Legal structure

Woodgreen is a charitable company limited by guarantee. The Articles of Association set out the charity's objects and powers and is its Governing Document. The charity is governed by its Council which consists of the trustees as stated below and meets regularly throughout the year. As elected members, the trustees are subject to fixed terms of office. Decisions are aimed to be taken by consensus but can be determined by a simple majority vote, unless otherwise stated in the Articles of Association.

The charity has a 100% interest in its trading subsidiary, Wood Green Enterprises Limited, which runs non-charitable trading operations such as the sale of new goods in our charity shops and wind turbine electricity generation. Profits of the subsidiary are gifted to the charity in accordance with a deed of covenant.

Appointment and induction of Trustees

Trustee recruitment and appointment takes place through a rigorous search and interview process. An induction programme is offered to all new trustees and further updates, and training are provided as required. This includes visits to Woodgreen operations, meetings with the chief executive, members of the Executive team and other senior leaders as appropriate.

Charity Governance Code

Woodgreen recognises that good governance is fundamental to our success in delivering for pets and their people.

Risk management is taken very seriously by trustees. They carry out regular reviews of the risks facing the charity and ensure that appropriate treatments are put in place. We are also introducing a robust approach to operational risk management and compliance to ensure that these are suitably captured and shared with trustees.

It is also recognised that, as a charity, we have a responsibility to consider our broader social impact and as a result we continue to measure our investment portfolio in terms of its ESG rating. Details of this are covered earlier in the report.

Woodgreen Pets Charity Trustee Report and Accounts 2024-2025

Volunteering continues to be incredibly important to Woodgreen, and we want to continue to provide a consistently rewarding experience for volunteers across the whole charity.

Public benefit

Charity trustees have a duty to ensure that the charity's work meets public benefit requirements and to report on this in their Annual Report. The many activities undertaken by Woodgreen are summarised in this report and trustees have given careful consideration to the Charity Commission guidance on public benefit in their decision-making.

We believe that our work provides considerable public benefit by:

- Caring for at-risk pets and placing them in loving homes for life.
 - Breaking down the barriers to responsible pet ownership
 - Educating and enabling the public to better care for pets.
 - Ensuring that we fully comply with the Animal Welfare Act for pets in our care.
 - Offering volunteering opportunities for those who wish to support our work.
-

Our work in supporting pets in need through care, rehoming and educating the public about responsible ownership, provides a benefit to society as a whole. Through our services, we support people who are concerned about their pet's welfare, whilst also improving the lives of the pets we take into our care.

Policies and decision making

Council, assisted by the chief executive and the Executive team, is responsible for formulating the strategy and policies of the charity as a whole. This includes the approval of budgets and exercising financial control through regular financial reporting. Council acts on advice and information from regular meetings with its professional advisors as required. It also retains a number of professional advisors in conjunction with the operation of the charity. The advisors currently appointed are listed in this report.

Council continually monitors the charity's performance throughout the year including measurement against key performance indicators.

As of 31 March 2025, the Council had the following committees which met during the year to advise on specific aspects of Woodgreen operations:

Pet Services: – which reviews animal welfare and education policies and projects while also supporting their implementation.

Finance and Risk: – which oversees all financial aspects of the charity including reviewing budgets, performance against budget, risk management, trustee report and accounts, as well as setting and reviewing investment policy and performance.

People Resources: – which oversees the charity's dealings with its People and recommends major changes to employee remuneration and benefits to Council.

Woodgreen Pets Charity Trustee Report and Accounts 2024-2025

Reference and administrative details

Woodgreen is a company limited by guarantee, registered company no. 02073930, registered Charity no. 298348.

The registered office is: Kings Bush Farm, London Road, Godmanchester, Cambridgeshire, PE29 2NH

Vice Presidents: Peter Burton OBE, Myriam Warburton, Celia Waldron

Council of Management (Trustees)

Lynn Michael	<i>Chair</i>	P	F	R	Reappointed 21 September 2024
William Grieve	<i>Treasurer</i>	P	F		Resigned 2 May 2025
Sacha Benfredj	<i>Treasurer</i>		F		Appointed 27 November 2023
Pamela Gee		P			Reappointed 21 September 2024
Sophie Ignarski		P			Appointed 25 November 2023
Sarah Jagers		P	F	R	Reappointed 16 September 2023
Caleb Rockstone		P	F		Resigned 14 August 2025
Paul Woodhouse				R	Appointed 25 November 2023
Helen Vaterlaws-Whiteside		P			Resigned 21 September 2024

P = member of the Pet Services Committee

F = Member of the Finance and Risk Committee

R = Member of the People Resources Committee

Executive

Council delegates policy implementation to the chief executive who manages Woodgreen through the Executive team based in Godmanchester:

Rohan Putter: Chief Executive

Linda Cattle: Director of Operations

Lisa Mitchinson: Director of Income and Engagement

Nick Shanahan: Director of Corporate Services

Principal Professional Advisors

External Auditors: Crowe UK LLP, 55 Ludgate Hill, London EC4M 7JW

Investment Managers:

Woodgreen Pets Charity Trustee Report and Accounts 2024-2025

Charles Stanley, Ropemaker Place, 25 Ropemaker Street, London EC2Y 9LY (until 23 November 2024)

Cazenove Capital, 1 London Wall Place, London EC2Y 5AU (appointed 23 November 2024)

Solicitors: HCR Legal LLP, 50-60 Station Road, Cambridge CB1 2JH

Bankers: National Westminster Bank PLC, 92 High Street, Huntingdon PE29 3DT

Trustee responsibility statement

The Trustees (who are also directors of Woodgreen Pets Charity for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS102. Company and Charity law 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 charitable company and of the incoming resources and application of resources of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

-
- select suitable accounting policies and then apply them consistently;
 - observe the methods and principles in the charities SORP 2015 (FRS 102)
 - make judgments and estimates that are reasonable and prudent;
 - state whether applicable UK Accounting Standards 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 charitable company will continue in operation.
-

The Trustees are responsible for keeping adequate and proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

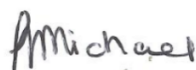
In so far as each of the Trustees are aware there is no relevant audit information of which the Charity's auditor is unaware. Each of the Trustees has taken all the steps that they ought to have taken as Trustees to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

Auditors

Crowe U.K. LLP were appointed by the Trustees as the Charity's auditors on 7 December 2017.

The Trustees' Report and Strategic Report were approved by the Trustees in their capacity as Directors of the company on 10 October 2025 and are signed on their behalf by

Lynn Michael, Chair



Independent auditors' report to the members of Woodgreen Pets Charity

Opinion

We have audited the financial statements of Woodgreen Pets Charity ('the charitable company') and its subsidiaries ('the group') for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities (incorporating an Income and Expenditure Account), the Group and Charity Balance Sheets, the Consolidated Cash Flow Statement and notes to the financial statements, including 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 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 groups and the charitable company's affairs as at 31 March 2025 and of the group's 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 Companies Act 2006.

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 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 charitable company's or the group'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 contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the 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.

Woodgreen Pets Charity Trustee Report and Accounts 2024-2025

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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 22, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 the trustees 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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

Woodgreen Pets Charity Trustee Report and Accounts 2024-2025

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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act and taxation legislation together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were employment legislation, health and safety legislation, animal welfare regulations, fundraising regulations and General Data Protection Regulation (GDPR).

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of legacy and other income and the override of controls by management, in particular the appropriateness of journal entries. Our audit procedures to respond to these risks included enquiries of management and the Finance & Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, sample testing of legacy and other income and reading minutes of meetings of those charged with governance.

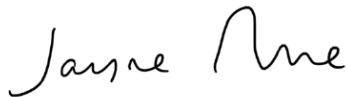
Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example,

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the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jayne Rowe
Senior Statutory Auditor

For and on behalf of
Crowe U.K. LLP
Statutory Auditor
London

27 October 2025

Woodgreen Pets Charity Trustee Report and Accounts 2024-2025

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2025

	Note	2024/25			2023/24
		Unrestricted funds £'000	Restricted funds £'000	Total Funds £'000	Total Funds £'000
Income					
Donations and legacies	2	14,365	174	14,539	12,699
Charitable activities	3	458	-	458	423
Other trading activities	4	4,893	-	4,893	4,796
Investment Income	5	339	-	339	395
Gain on sale of tangible fixed asset		897	-	897	59
Total Income		20,952	174	21,126	18,372
Expenditure					
<i><u>Raising funds</u></i>					
Donations and legacies	6	(6,110)	-	(6,110)	(6,077)
Other trading activities	6	(4,662)	-	(4,662)	(4,778)
Investment management fees	6	(67)	-	(67)	(66)
<i><u>Charitable activities</u></i>					
Animal rehoming & care services	6	(6,290)	(63)	(6,353)	(6,220)
Education and awareness	6	(3,890)	(7)	(3,897)	(3,752)
Loss on disposal of fixed assets		-	-	-	-
Total expenditure		(21,019)	(70)	(21,089)	(20,893)
Net gain / (loss) on investments	11/12	788	-	788	524
Net expenditure / (income)		721	104	825	(1,997)
Transfers		69	(69)	-	-
NET MOVEMENT IN FUNDS		790	35	825	(1,997)
Reconciliation of funds					
Total funds @ 1 April	16	21,336	79	21,415	23,411
Total funds @ 31 March	16	22,126	114	22,240	21,414

All activities relate to continuing operations. There were no other recognised gains or losses other than those stated above.

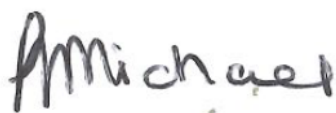
Woodgreen Pets Charity Trustee Report and Accounts 2024-2025

BALANCE SHEET AS AT 31 MARCH 2025 COMPANY REGISTERED NUMBER: 02073930

	Note	Group 2024/25 £'000	Charity 2024/25 £'000	Group 2023/24 £'000	Charity 2023/24 £'000
Fixed Assets					
Tangible assets	<u>9</u>	6,070	6,070	6,593	6,593
Intangible assets	<u>10</u>	491	491	522	522
Investment property	<u>11</u>	330	330	324	324
Investments	<u>12</u>	11,802	11,807	12,121	12,126
Total fixed assets		18,693	18,698	19,560	19,565
Current Assets					
Stock	<u>13</u>	49	35	38	31
Debtors	<u>14</u>	2,025	2,689	2,131	2,406
Cash at bank and in hand		3,058	2,368	1,601	1,267
Total current assets		5,132	5,092	3,770	3,704
Current Liabilities					
Creditors due within one year	<u>15</u>	(1,388)	(1,363)	(1,703)	(1,652)
Net current assets		3,744	3,729	2,067	2,052
Total assets less current liabilities		22,437	22,427	21,627	21,617
Provisions	15	(197)	(197)	(213)	(213)
NET ASSETS		22,240	22,230	21,414	21,404
The funds of the charity					
Restricted funds	<u>16</u>	114	114	79	79
Designated funds	16	7,092	7,092	8,707	8,707
General funds	16	15,034	15,024	12,628	12,618
NET ASSETS		22,240	22,230	21,414	21,404

The surplus as per the Statement of Financial Activities for the parent charity only is £122k (2023/24: £2,645k deficit) before receipt of profits from Wood Green Enterprises Limited.

The financial statements were approved and authorised for issue by the Council on 10 October 2025 and were signed on its behalf by:



Lynn Michael, Chair



Sacha Benfredj, Treasurer (with effect from 16/04/2025)

**CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	2024/25 £'000	2023/24 £'000
Cashflow from operating activities			
Net cash used in operating activities	18	(569)	(2,277)
Cashflows from investing activities			
Dividends, interest and rents from investments	5	339	395
Purchase of property, plant and equipment		(321)	(417)
Proceeds from sale of property, plant and equipment		900	116
Proceeds from sale of investments	12	12,059	2,669
Movement in investment cash		(224)	(13)
Purchase of investments		(10,728)	(1,928)
Net cash provided by investing activities		2,025	822
Change in cash and cash equivalents in the reporting period		1,456	(1,455)
Cash and cash equivalents at 1 April		1,602	3,057
Cash and cash equivalents at 31 March		3,058	1,602

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1. Accounting Policies

1.1 Basis of preparation and consolidation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

1.2 Group financial statements and consolidation

The Charity 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 notes.

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking, Wood Green Enterprises Limited. The results of the subsidiary are consolidated on a line-by-line basis. No separate SOFA or cashflow statement has been presented for the parent charity alone as permitted by section 408 of the Companies Act 2006. All entities prepared financial statements to 31st March 2025.

1.3 Going concern

The charity's activities, together with factors likely to affect its future development, performance and financial position and commentary on its financial results and its cashflows, are set out in the Trustees' report and elsewhere in the financial statements. The Trustees have concluded that no matters have come to their attention that would prevent the charity from being able to maintain its current charitable activities and trade with customers and suppliers and they therefore consider that it is appropriate for the financial statements to be prepared on the going concern basis.

1.4 Legal status of the charity

Woodgreen Pets Charity is a company limited by guarantee (registered number 02073930), which is a public benefit entity and registered as a charity in England and Wales (charity number 298348) and domiciled in the UK. The members of the company are the Trustees named on page 24. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The registered office is King's Bush Farm, London Road, Godmanchester, Huntingdon, PE29 2NH.

1.5 Fund accounting

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

Designated funds are unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors, or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

1.6 Income

Income is recognised when: i) the charity has entitlement to the funds; ii) any performance conditions attached to the items of income have been met; iii) it is probable that the income will be received; and iv) the amount can be measured reliably.

Donations

Donations are accounted for as received. In the event that a donation is subject to fulfilling performance conditions before the charity is entitled to the funds, the income is deferred until either those conditions are met in full, or their fulfilment is wholly within the control of the charity, and it is probable that those conditions will be fulfilled in the reporting period. Income from Gift Aid tax reclaims is recognised for any donations with relevant Gift Aid certificates recognised in income for the year. Any amounts of Gift Aid not received by the year end are accounted for in income and accrued income in debtors.

Gifts in kind

Gifts in kind are recognised as income when the charity has control over the item, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity is probable and that economic benefit can be measured reliably. On receipt, gifts in kind 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 recognised in expenditure when the service is utilised or the gift distributed. Items donated for resale through our charity shops are recognised as income at the point of sale along with the associated gift aid if relevant. In accordance with the Charities SORP (FRS102) volunteer time is not recognised; refer to the Trustees' report for more information about their contribution.

Legacies

Woodgreen recognises residuary legacy income at the earlier of the date of receipt or when the executors have determined that a payment can be made following the agreement of the estate's accounts, or on notification by the executors that payment will be made. Pecuniary legacy income is recognised on receipt unless it is considered

material (greater than 1% of total Woodgreen income) and there is non-contentious evidence of entitlement, value and probability of receipt, whereupon it is recognised in the same way as residuary legacy income. Life interest legacy income is recognised at the date of death of the life interest, provided the receipt and value criteria are met.

Trading activities

Income from trading activities includes income earned from activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred. Income received in advance for a future event is deferred until the criteria for income recognition has been met.

Government grants

Government grants are recognised on the performance model, when the Charity has complied with any conditions attaching to the grant and the grant will be received.

Interest and dividends

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. Dividends are recognised on ex-dividend dates when the charity has unconditional entitlement to the distribution. Income accrued and not received on these securities at 31 March is included in the market value of the investments held.

1.7 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. All expenditure is accounted for on an accruals basis. Input VAT incurred which cannot be reclaimed is included as a cost.

Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Costs of raising funds includes fees and charges for the management of the investment portfolio, fundraising costs and costs associated with trading activities.

1.8 Fixed assets and depreciation

Fixed assets are included at depreciated historical cost. Individual fixed assets costing £1,000 or more are capitalised at cost.

Depreciation on fixed assets is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

- i) Freehold property – 2.5 to 4% per annum on a straight-line basis;
- ii) Motor vehicles – 25% per annum on a straight-line basis;

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- iii) Wind turbine – 5% per annum on a straight-line basis;
- iv) Fixtures & fittings – 10 to 20% per annum on a straight-line basis;
- v) Computer equipment - 33% per annum on a straight-line basis; and
- vi) Intangible fixed assets – 20% per annum on a straight-line basis.

Assets are reviewed for any indications of impairment at each balance sheet date. Assets under the course of construction are capitalised on practical completion.

1.9 Investments

Investments in subsidiaries are measured at cost less provision for impairment, if applicable.

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the mid-market quoted price (the difference between mid-market and bid price is deemed not to be material). The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

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

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

1.10 Investment properties

In accordance with FRS 102 investment properties are revalued. Revaluations are undertaken periodically based on open market values. These are revised in subsequent years by reference to published indices or comparative evidence and assessment of the circumstances of each property.

1.11 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

1.12 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. Accrued income and tax recoverable is included at the amount's receivable at the balance sheet date.

1.13 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.

1.14 Creditors

Creditors and provisions are recognised where: i) 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 ii) the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount after allowing for any trade discounts due.

1.15 Financial instruments

The charity has financial assets and financial liabilities only of a kind that qualify as basic financial instruments. The treatment of these instruments is described in the accounting policies above.

1.16 Pensions

The charity operates a defined contribution pension scheme, and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

1.17 Operating leases

The charity classifies its leases of equipment as operating leases: the title to the equipment remains with the lessor, and the lease term is typically five years whilst the economic life of such equipment is in excess of this. The charity also leases a number of premises from which it operates charity shops; these are also considered operating leases with a term of three to five years. Rental charges are charged on a straight-line basis over the term of the lease.

1.18 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes. Wood Green Enterprises Limited makes qualifying donations of all taxable profits to the charity at the discretion of the directors. No corporation tax liability arises in the accounts.

1.19 Accounting estimates and judgements

Preparation of the accounts requires the Trustees and management to make judgements and estimates.

The items in the accounts where the most significant judgements and estimates have been made include:

- Income recognition of legacies
- Provisions that relate to dilapidation of charity shops
- Estimates in respect of accrued income
- Estimating the useful economic life of tangible fixed assets

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2. Donations and legacies

	2024/25			2023/24		
	Unrestricted funds £'000	Restricted funds £'000	Total Funds £'000	Unrestricted funds £'000	Restricted funds £'000	Total Funds £'000
Donations	7,263	174	7,437	6,632	54	6,686
Legacies	7,102	-	7,102	6,003	10	6,013
	14,365	174	14,539	12,636	64	12,699

In addition to the legacy income recognised in the SOFA, the charity has been notified of 119 residuary legacies (2023/24: 138) with a total estimated value of £7.8m (2023/24: £7.9m). These legacies do not satisfy the criteria to recognise the income during the year. They are therefore disclosed as a contingent asset.

3. Income from charitable activities

	2024/25 £'000	2023/24 £'000
Ancillary income	146	142
Income from animal placements	296	273
Clinic and other services	16	8
	458	423

Ancillary income relates to commission earned on PetPlan® insurance policies. All income from charitable activities received in 2024/25 and 2023/24 are unrestricted funds.

4. Income from other trading activities

	2024/25 £'000	2023/24 £'000
Charity Shops	4,027	3,850
Other Commercial trading	836	764
Fundraising events, raffles, & other income	30	182
	4,893	4,796

All trading income received in 2024/25 and 2023/24 are unrestricted funds.

5. Investment income

	2024/25 £'000	2023/24 £'000
Investment properties	15	15
Listed investments	298	337
Interest received	26	43
	339	394

All investment income received in 2024/25 and 2023/24 are unrestricted funds.

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6. Expenditure by charitable activity

<u>2024/25</u>	Donations and Legacies	Other trading activities	Investment management	TOTAL RAISING FUNDS	Animal rehoming & care services	Education and awareness	TOTAL CHARITABLE SERVICES	TOTAL EXPENDITURE
Direct Costs	5,551	3,504	67	9,122	4,557	2,888	7,445	16,567
<i>Allocated support costs:</i>								
Management	84	174	0	258	270	152	422	680
Finance	50	103	0	153	160	90	250	403
IT & communication	158	327	0	485	507	285	792	1,277
People	71	147	0	218	228	128	356	574
Facilities & office costs	166	344	0	510	533	299	832	1,342
Continuous Improvement	30	63	0	93	98	55	153	246
Total Costs	6,110	4,662	67	10,839	6,353	3,897	10,250	21,089

<u>2023/24</u>	Donations and Legacies	Other trading activities	Investment management	TOTAL RAISING FUNDS	Animal rehoming & care services	Education and awareness	TOTAL CHARITABLE SERVICES	TOTAL EXPENDITURE
Direct Costs	5,637	3,720	66	9,423	4,413	2,651	7,064	16,487
<i>Allocated support costs:</i>								
Management	80	191	0	271	327	199	526	796
Finance	38	92	0	130	157	95	252	381
IT & communication	107	257	0	363	438	267	705	1,069
People	83	198	0	281	339	207	546	827
Facilities & office costs	133	320	0	453	546	333	879	1,332
Total Costs	6,077	4,778	66	10,921	6,220	3,752	9,972	20,893

Direct expenditure on charitable activities includes £6,929k (2023/24: £6,697k) spent from unrestricted funds, £446k (2023/24 £354k) spent from designated funds and £70k (2023/24: £13k) spent from restricted funds. All expenditure on support costs and raising funds is from unrestricted funds in 2024/25 and 2023/24. Support costs cannot be attributed to a single activity and have therefore been apportioned between the activities supported on the basis of full-time equivalent staff numbers.

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7. Net expenditure

This is stated after charging:

	2024/25		2023/24	
	Charity £'000	Group £'000	Charity £'000	Group £'000
Depreciation of Fixed assets	872	872	911	911
<i>Auditors Remuneration for:</i>				
Audit Services	25	29	25	28
Tax compliance services	8	9	0	4
Operating lease payments	616	616	600	600

8. Staff costs and key management personnel

Staff costs were as follows:

	2024/25 £'000	2023/24 £'000
Wages and Salaries	9,452	9,103
Social Security costs	886	841
Other pension costs	501	481
Redundancy and termination costs	316	109
Apprenticeship levy	27	20
Total Staff Costs	11,182	10,554

The average number of employees (full-time equivalent) during the year was as follows:

	FTE	FTE
Direct charitable activities	140	161
Raising funds	85	83
Support and Administration	63	54
Total Staff	288	298

The average number of employees (headcount) during the year was as follows:

	Headcount	Headcount
Direct charitable activities	162	185
Raising funds	100	96
Support and Administration	67	57
Total Staff	329	338

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The number of higher paid employees was:

	2024/25	2023/24
In the band £60,001 - £70,000	7	5
In the band £70,001 - £80,000	1	0
In the band £80,001 - 90,000	2	2
In the band £90,001 - 100,000	0	2
In the band £100,001 - £110,000	0	0
In the band £110,001 - £120,000	0	1
In the band £120,001 - £130,000	1	0
	11	10

All pay bandings include gross salary and termination payments where applicable.

During the year, no Trustees received any remuneration (2023/24: £Nil). During the year £16 of out of pocket travelling expenses were reimbursed to Trustees. (2023/24: £110).

The charity considers its key management personnel to be the Chief Executive and the Executive Team. During the year, the total employment benefits of key management personnel was £465k (2023/24: £559k).

During the year the charity paid a total of £174k (2023/24: £109k) in redundancy and termination payments in respect of 31 employees (2023/24: 4 employees). These were all settled by the 31 March 2025. The termination payments were all in cash and are a combination of compulsory and voluntary redundancy payments plus payments under settlement agreements.

Employer pension costs for higher paid employees totalled £35k (2023/24: £37k).

During the year, Directors and Officers insurance was purchased to indemnify the Council against default on their part. The cost of insurance amounted to £10.9k (2023/24: £11.5k).

9. **Tangible fixed assets**

Group and Charity	2024/25				Total £'000
	Land & Buildings	Fixtures, Fittings & Equip	Motor Vehicles	WIP	
	£'000	£'000	£'000	£'000	
<u>Cost</u>					
At 1 April	12,950	4,801	207	13	17,971
Additions	-	116	-	83	199
Disposals	(32)	(153)	-	-	(185)
Transfers	-	13	-	(13)	0
At 31 March	12,918	4,777	207	83	17,985
<u>Depreciation</u>					
At 1 April	7,830	3,369	179	-	11,378
Depreciation	390	319	10	-	719
Disposals	(32)	(150)	-	-	(182)
Transfers					0
At 31 March	8,188	3,538	189	-	11,915
<u>Net book value</u>					
31 March	4,730	1,239	18	83	6,070
1 April	5,120	1,432	28	13	6,593

Contracts were exchanged for the disposal and sale of 601 Lordship Lane in February 2024 for £1m. At exchange, a non-refundable deposit of £100k was paid into the client account of our legal adviser. This income was included in 2023/24 less the costs associated with the sale. The sale completed on 31 May 2024, and the balance of £900k was included in the current 2024/25 reporting period and the asset was removed from the Balance sheet.

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10. Intangible fixed assets

Group and Charity	2024/25		Total £'000
	Intangibles £'000	WIP £'000	
<u>Cost</u>			
At 1 April	809	-	809
Additions	-	122	122
Disposals	-	-	-
Transfers	-	-	-
At 31 March	809	122	931
<u>Depreciation</u>			
At 1 April	287	-	287
Depreciation	153	-	153
Disposals	-	-	-
Transfers	-	-	-
At 31 March	440	-	440
<u>Net book value</u>			
31 March	369	122	491
1 April	522	-	522

11. Investment Property

Charity and Group	2024/25 £'000	2023/24 £'000
<u>Valuation</u>		
At 1 April	324	324
Revaluation	6	0
Disposal	0	0
At 31 March	330	324
<u>Comprising</u>		
Historic Cost	158	158
Revaluation	172	166
At 31 March	330	324

The property was last formally revalued, at open market value, by the Council as at 31st March 2018. The Council has considered the valuation of the leasehold investment property as at 31 March 2025 considering the prices of sold properties in the area and has deemed there is a revaluation gain in the year as shown above.

12. Fixed asset investments

	2024/25		2023/24	
	Charity £'000	Group £'000	Charity £'000	Group £'000
<u>Market Value</u>				
At 1 April	11,926	11,921	12,143	12,138
Additions	10,728	10,728	1,928	1,928
Disposals	(12,059)	(12,059)	(2,669)	(2,669)
Net gain / (loss)	788	788	524	524
At 31 March	11,383	11,378	11,926	11,921
Investment cash	424	424	200	200
Total Investments	11,807	11,802	12,126	12,121

The charity holds a portfolio of listed investments, revalued to the market value at the balance sheet date. The gain or loss on this revaluation is realised once the investment is sold. The historical cost of listed investments held by the Group is £11,453k.

The charity owns 100% of the £1 ordinary share capital of Wood Green Enterprises Limited, incorporated in England and Wales. Shares in group undertaking is £5,000. The results of the company have been consolidated into these financial statements. See Note 21 for a summary of the results of Wood Green Enterprises Limited.

13. Stock

	2024/25		2023/24	
	Charity £'000	Group £'000	Charity £'000	Group £'000
Goods for resale	21	35	0	7
Surgery Stock	14	14	17	17
Donated animal feed	0	0	14	14
	35	49	31	38

14. **Debtors: falling due within one year**

	2024/25		2023/24	
	Charity £'000	Group £'000	Charity £'000	Group £'000
Trade debtors	123	123	170	202
Amounts owed by group undertakings	902	-	581	-
Other debtors	68	68	61	60
Prepayments and accrued income	1,154	1,396	885	1,160
VAT repayable	322	318	406	406
Legacies receivable	120	120	303	303
	2,689	2,025	2,406	2,131

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15. Creditors

	2024/25		2023/24	
	Charity £'000	Group £'000	Charity £'000	Group £'000
<i>Falling due within one year:</i>				
Trade creditors	831	831	975	1,018
Other creditors	264	264	291	291
Accruals & deferred income	268	293	386	394
Total	1,363	1,388	1,652	1,703
<i>Falling due after more than one year:</i>				
Provisions	197	197	213	213

Provisions reconciliation:

	2024/25	
	Charity £'000	Group £'000
As at 1 April 23	191	191
Additions	22	22
released to income	0	0
As at 1 April 24	213	213
Additions		
released to income	(16)	(16)
As at 31 March 25	197	197

The provisions relate to dilapidations across 26 charity shops.

16. Statement of funds

2024/25						
	B/Fwd	Income	Expenditure	Transfers	Gains / Losses	C/Fwd
	£'000	£'000	£'000	£'000	£'000	£'000
Restricted Funds						
Surgery	19	75	(17)	(33)	0	44
Dogs	59	67	(17)	(36)	0	73
Cats		10	(14)	0	0	(4)
Other	1	23	(23)	0	0	1
Total restricted funds	79	175	(71)	(69)	0	114
Designated Funds						
Strategic Projects	1,592	0	(564)	(497)	0	531
Fixed Asset fund	7,115	0	(321)	(234)	0	6,561
Total designated funds	8,707	0	(885)	(731)	0	7,092
General Reserves	12,628	20,951	(20,133)	800	788	15,034
TOTAL FUNDS	21,414	21,126	(21,089)	0	788	22,240

2023/24						
Restricted Funds	28	64	(13)	0	0	79
Designated Funds						
Strategic Projects	2,000	0	(408)	0	0	1,592
Fixed Asset fund	7,615	0	(911)	411	0	7,115
Total designated funds	9,615	0	(1,319)	411	0	8,707
General Reserves	13,768	18,308	(19,561)	(411)	524	12,628
TOTAL FUNDS	23,411	18,372	(20,893)	0	524	21,414

Included within General reserves carried forward is £10k (2023/24: £10k), which relates to Wood Green Enterprises Limited, a subsidiary of the Charity.

16.1 Restricted funds

The Surgical Equipment restricted fund was generated from the Spring 2020 appeal and the balance will be spent in the next financial year. The Dog fund will be spent next financial year to create off-lead dog exercise areas.

The Other restricted funds are individually immaterial.

16.2 Designated funds

Tangible/intangible fixed asset fund

This represents the net book value of the land, buildings, motor vehicles, equipment and intangible assets owned and used by the charity to run its operations and administer the organisation.

Other designated funds are subject to an annual review to reflect changes in the charity's plans.

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Strategic projects

The charity transferred £2m to this fund on 1 April 2023 to cover the costs of the transformation programme. £0.4m was spent in 2023/24 and a further £0.6m has been spent in the 2024/25. This covered four main projects all linked to the development of new operational activities or the improvement of existing activities. The sum of £0.5m has been returned to free balances leaving the balance of £0.5m for 2025 Delivery Plan projects.

17. Analysis of net assets between funds

	2024/25			2023/24		
	Unrestricted £'000	Restricted £'000	Total Funds £'000	Unrestricted £'000	Restricted £'000	Total Funds £'000
Fixed Assets	6,561		6,561	7,115	0	7,115
Investments	12,132		12,132	12,445	0	12,445
Net current assets	3,630	114	3,744	1,988	79	2,067
Provisions	(197)		(197)	(213)	0	(213)
	22,126	114	22,240	21,335	79	21,414

18. Net cash flow from operating activities

	2024/25 £'000	2023/24 £'000
Net expenditure for the reporting period (as per SOFA)	825	(1,997)
<i>Adjustments for:</i>		
Depreciation charges	872	911
Loss / gain on investments	(788)	(524)
Gain on investment properties	(6)	0
Dividends, interest and rents from investments	(339)	(395)
Profit on sale of fixed assets	(897)	(110)
(Increase) / decrease in stocks	(11)	7
(Increase) / decrease in debtors	106	117
(Decrease) / increase in creditors/provisions	(331)	(287)
Net cash used in Operating activities	(569)	(2,277)

19. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an administered fund. The pension charge represents contributions payable by the charity to the fund.

Contributions outstanding at 31 March 2025 were £71k (2023/24: £74k), none of which were overdue. Total employer contributions paid in the year were £502k (2023/24: £481k).

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20. Operating lease commitments

As at 31 March the group had total commitments under non-cancellable operating leases as follows:

Group and Charity	2024/25			2023/24		
	Land & Buildings	Other	Total	Land & Buildings	Other	Total
	£'000	£'000	£'000	£'000	£'000	£'000
Less than 1 year	416	60	476	471	26	497
Between 1 - 5 years	779	45	824	646	25	671
> 5 years	257	-	257	-	-	-
	1,452	105	1,557	1,117	51	1,168

21. Capital commitments

Contracted capital commitments at 31 March 2025 not otherwise included in these financial statements:

	2024/25 £'000	2023/24 £'000
Intangible Asset	204	0
Total Capital Commitments	204	0

22. Principal subsidiaries

Company Name	% shareholding
Wood Green Enterprises Limited (Company no: 03161812)	100

The charity owns 5,000 £1 ordinary shares in Wood Green Enterprises Limited, King's Bush Farm, London Road, Godmanchester, Huntingdon, PE29 2NH, which is incorporated in England and Wales. The subsidiary trades in surplus electricity produced at the Godmanchester site and in the sale of new goods through the charity shops. This is the charity's only subsidiary.

Wood Green Enterprises Limited gifts its taxable profits to Woodgreen Pets Charity at the discretion of the Directors. A summary of the company's trading results is shown below. Audited accounts have been filed with the Registrar of Companies.

	2024/25 £'000	2023/24 £'000
<u>Profit and loss account</u>		
Turnover	884	829
Cost of sales	(72)	(64)
Gross Profit	812	765
Trading and administrative expenses	(115)	(126)
Other interest receivable and similar income	6	9
Profit for the year	703	648
<u>Balance sheet</u>		
Fixed assets	0	0
Current assets	946	647
Liabilities	(931)	(632)
Net assets	15	15
Share capital	5	5
Profit and loss account	10	10
Profit for the year	703	648
Distributions (Gift Aid donations)	(703)	(648)
Net assets	15	15

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The transactions between the charity and the trading subsidiary are summarised below:

	2024/25 £'000	2023/24 £'000
Nature of supply		
<u>The charity as a supplier</u>		
Rent for premises	63	63
Management recharge	28	29
Insurance	13	11

No loans are advanced by the charity to its subsidiary.

23. **Related party transactions**

There are no related party transactions for the Trustees. Details of Trustee expenses can be seen in Note 8. Details of transactions with the Trading Subsidiary can be seen in Note 22.

24. **Statement of Financial Activities – prior year comparatives**

	Note	2023/24			2022/23
		Unrestricted funds £'000	Restricted funds £'000	Total Funds £'000	Total Funds £'000
Income					
Donations and legacies	2	12,777	64	12,841	15,149
Charitable activities	3	281	-	281	233
Other trading activities	4	4,796	-	4,796	4,038
Investment Income	5	395	-	395	328
Profit on sale of tangible fixed asset		59	-	59	1,009
Total Income		18,308	64	18,372	20,757
Expenditure					
<u><i>Raising funds</i></u>					
Donations and legacies	6	(6,077)	-	(6,077)	(7,347)
Other trading activities	6	(4,778)	-	(4,778)	(3,894)
Investment management fees	6	(66)	-	(66)	(62)
<u><i>Charitable activities</i></u>					
Animal rehoming & care services	6	(6,211)	(9)	(6,220)	(4,975)
Education and awareness	6	(3,748)	(4)	(3,752)	(3,885)
Loss on disposal of fixed assets					(25)
Total expenditure		(20,880)	(13)	(20,893)	(20,188)
Net (gain)/ loss on investments	11/12	524	-	524	(444)
Net expenditure / (income)		(2,048)	51	(1,997)	125
Transfers		-	-	-	-
NET MOVEMENT IN FUNDS		(2,048)	51	(1,997)	125
Reconciliation of funds					
Total funds @ 1 April	16	23,383	28	23,411	23,286
Total funds @ 31 March	16	21,335	79	21,414	23,411

Accounts

WOODGREEN PETS CHARITY

TRUSTEE REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

CHARITY REGISTERED NUMBER: 298348

COMPANY REGISTERED NUMBER: 02073930

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Chair's Statement

After another challenging year at Woodgreen, I'm incredibly proud to share some of the many things we achieved in our Annual Report for 2023/24.

On behalf of the Board of Trustees and the entire team, I want to express our gratitude for every single person who has made a contribution – big or small. This past year has been a testament to the unwavering compassion of our supporters and dedicated staff and volunteers. Together, we've continued to enrich the lives of pets and their people whilst navigating difficult external challenges. Not only that, but we've also adapted accordingly to cope with the enormous demand on our services. None of this would be possible without our incredible staff and volunteers who know more than most about the joy pets bring to our lives.

However, the last year has served as a sobering reminder that for many people pet ownership can become a real struggle and leave them with no choice but to give up their beloved pet. The reasons for this can vary, from financial hardship to simply not having the right support to understand and meet a pet's needs. Whatever the reason, we've been here to help in any way we can.

Once again, we have seen a significant and sustained increase in demand for all of our services and support, with a record number of enquiries to our Pet Support Helpline. Evidently, this is in large part due to the financial climate that is preventing many from being able to care for their pets in the best way.

Furthermore, we know the aftershocks of the pandemic are still having an effect; such as adopted pets not being given the appropriate training, or inadequate accommodation, leading to problems that become unmanageable later on. For these reasons combined, among others, we are still seeing high numbers of pet abandonments and relinquishments at Woodgreen.

Many of the same external factors have directly impacted our charity's day-to-day activities. Yet, we are proud to be reaching more people than ever through our range of advice and support services, whilst also putting more focus on improving them. And with the expansion of our prevention and early intervention work, we are stepping up our efforts to reduce the number of pets needing the most acute care and rehoming; keeping more pets and people together.

Our experience this year reinforces the need to broaden our work for both pets and their people. By empowering people with the vital information they need and supporting them at every step of the pet ownership journey, we can achieve better welfare outcomes for more pets. Whilst our work in care and rehoming will never stop, we are passionately committed to the view that shelter should be a last resort, not the first.

With Woodgreen's centenary coming up in November 2024, our renewed focus on prevention work is what drives us forward. We will develop a bold, new five-year strategy that builds on the progress of recent years with a fresh approach. Yet, it is the tireless work of our staff and volunteers, as well as the unstinting generosity of our supporters, that will help us achieve our ambitions.

We are thrilled to welcome a diverse and dynamic group of new trustees. Their expertise, passion and shared enthusiasm will be invaluable in guiding Woodgreen through the years ahead and helping us succeed. Along with these new key appointments, we say farewell to a

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number of long-standing trustees who have chosen to step down. We are so indebted to these friends and colleagues for the outstanding contribution they made to Woodgreen. They remain strong advocates of our mission and we are grateful for their continued support.

We would particularly like to express our heartfelt thanks to our esteemed former chair, Dr Steven Carden, whose steadfast leadership and dedication have been instrumental in shaping our organisation over the last seven years. Steven oversaw a period of significant change and has played a pivotal role in laying strong foundations, supporting a new leadership team and establishing our enriched membership of the Board.

With these changes, I was delighted to have taken up the role of chair, supported by Sarah Jagers as our new vice chair. Together with the rest of our trustees, and with our brilliant Executive team, staff and volunteers, we are more confident than ever in Woodgreen's ability to help even more pets and their people.

We are excited to share our achievements over the last year and some of the many success stories that bring our work to life, while offering an insight into the challenges we've faced along the way. As we approach our centenary, we look forward to embracing a bigger, bolder vision that enables us to grow our work for pets and their people.

Warm regards,



**Lynn Michael,
Chair of the Board of Trustees**

21 September 2024

We present our Trustee Report and Accounts for the 12 months to the end of March 2024

STRATEGIC REPORT

Who we are

Woodgreen Pets Charity (Woodgreen) has been successfully caring for pets in need since 1924. We care for any pet that needs us, whether they have been abandoned, neglected, are vulnerable or simply need a home. At the same time we guide people to find the right pet for them and encourage the best standards of pet care.

Our vision

Our vision is for every pet to have a home where they are loved, well cared for and enjoy positive relationships with their owners.

Our Objects as stated in the Articles of Association are that Woodgreen exists to provide:

- the relief of need of pets through care and rehoming;
- the education of the public as to responsible ownership and care of pets.

Our mission

Our mission is to care for vulnerable pets. We are committed to providing our pets with outstanding care and secure and loving homes, while supporting pet owners and the wider community to build rewarding relationships with pets.

We do this through digital engagement and the operations at our rescue centre, which include a veterinary surgery, kennels, cattery, small animal centre and fields outside Godmanchester near Huntingdon.

In addition, our Community Outreach team based at Godmanchester work extensively throughout the region with schools and community groups to spread the responsible pet ownership message.

Our strategy

In order to achieve our mission, the trustees have agreed a strategy with the following goals:

- To ensure that pets and pet owners in need of our help are never turned away.
- To provide high quality care for pets in need of our help.
- To champion and increase responsible pet acquisition, ownership and relinquishment across the UK.
- To build a robust and resilient organisation.
- To be known and recognised for what we do and our impact.

Consideration of Directors' responsibilities

Under Section 172 of the Companies Act 2006, the Board of Trustees, as Company Directors, have a duty to promote the long-term success of Woodgreen. They have done this during the year by duly considering the impact of each decision they make on the future of the organisation. This has involved listening to the views of different stakeholders who will be affected by their decisions, as well as weighing and considering alternative options that were available to the organisation on each occasion. The Board believes they have acted in the best interests of the charity and in a manner which will achieve long-term success. The directors consider the key stakeholder groups for Woodgreen to be its service users, financial supporters, employees and volunteers, partners and suppliers. The content within the rest of this report explains how Woodgreen engages with its stakeholders more generally.

During the year, the Board continued to direct organisational changes that will support the transition towards the provision of a broader range of services. These will be focused more on prevention, whilst still enabling us to continue to help pets and people in crisis. During the year, the newly streamlined Executive team started the implementation of this new strategy. A further rationalisation of the Executive team took place with the removal of the role of Director of People and Culture. This function now reports directly into the CEO.

The Board works very closely with the Executive team, in particular, through the sub-committees of the main board, which are covered later in this report. The directors ensure that Woodgreen engages with the sector in a mutually beneficial way through participation in various sector groups such as the Association of Dogs and Cats Homes. Woodgreen also believes in developing strong partnerships with its key suppliers and this approach is embedded in its procurement policy.

The Board has been working to ensure that Woodgreen remains in a financially and operationally sustainable position. This is in the context of increasing demands for our services while growing income remains difficult. The financial plan for Woodgreen is predicated on moving to surplus operating budgets within two years.

Achievements, performance and future plans

How did the demand look for our services during this period?

Following a similar trend to the previous year, we saw a significant increase in the number of pets and people needing our help at Woodgreen. Despite this, our dedicated teams rose to the challenge and found innovative ways to meet the growing demand, while also making great strides with improving our services.

With pet owners continuing to struggle with the financial climate, we've experienced a surge in pets in need of rehoming, particularly those requiring specialised care. There was also a rise in the demand for outreach support in multi-cat households, and maternity fostering for pregnant dogs.

Faced with these challenges, we successfully rehomed more animals than last year and reduced the average length of stay at Woodgreen for our dogs. These achievements are partly a result of new and improved processes, which you can read more about later in the report.

- Woodgreen's Pet Support team continue to handle a high number of enquiries – **62,016**. These included **22,159** phone calls answered, **23,097** emails, and **356** messages through our social media channels. We saw a significant increase in calls related to financial difficulties and pet behavioural issues.
- Overall, the Pet Support team directly helped 2,518 pets, compared to 1,157 last year – an increase of 118%.
- We took 2,094 pets directly into our care.
- We received 5,704 pet relinquishment requests, which comprised of 34% cats, 56% dogs and 10% small pets.
- The number of stray pets brought into Woodgreen rose by 45% to 548.
- We placed 1,077 pets in the care of Woodgreen fosterers. This gives pets the chance to enjoy home comforts and extra attention as they wait for a permanent home, while also reducing the pressure on our onsite facilities.
- We successfully rehomed 1,706 pets, which included 901 cats, 527 dogs and 278 small pets.
- We continued our Owner Home Care service that rehomes pets directly from their original home to a new home.
- We took in 381 pets through our Pet Collection service, compared to 265 last year, which is a 44% increase. This service is often a lifeline for pets in urgent need of our help, as it enables us to bring them into our care if their owner/finder is unable to do so.
- Our pets needed 16,399 veterinary interventions, from vet and nurse consultations to medical procedures and diagnostic work. We carried out 8,532 operations and procedures, ranging from routine neutering and dental procedures to more complex orthopaedic and joint surgeries. There has been a trend in more pets requiring significant veterinary interventions potentially due to delays in seeing vets; a likely result

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of the cost-of-living crisis.

- Our Specialist Services team implemented a 'shelter medicine' approach to surgeries, enhancing efficiency and prioritising pets ready for rehoming. Additionally, they piloted a fast-track colour code assessment for our dog care team, allowing them to help more dogs with complex needs.

We supported 10,909 pets in homes across communities and beyond

This year, we have focused on a more holistic approach in key vulnerable communities. While continuing to support pets and people across the whole of Cambridgeshire, we have also identified ten key communities across our catchment area for next year.

Research carried out through surveys, interviews and focus groups has identified the same recurrent problems. These include access to veterinary care, anti-social dog behaviour, cat population management and dog fouling. With a commitment to prevention, we have been concentrating more on helping owners to consider their pet's health and wellbeing before issues arise or worsen. This is being achieved through the delivery of our free health and wellbeing checks, and supporting owners with a 'case worker approach to action plan'. Our aim is to give pet owners the knowledge and confidence to recognise the signs of medical or behavioural issues – and swiftly take the necessary steps.

Keeping pets and people together

Through our range of support services, including community outreach and behavioural and training advice, we helped pets and people in the following ways:

- We supported an average of over 400 pets per month in their homes across the year, a total of 4,809. This was comprised of 2,229 cats, 2,238 dogs and 342 smalls.
- Our support included 954 pets being helped through subsidised veterinary care costs, 603 pets being given a free physical health and wellbeing check either in their homes or in our community vehicle, 472 pets being neutered and 1,147 pets receiving a pet food package from a partner food bank.
- Our highest spend was towards the euthanasia of pets, with us supporting the cost of euthanasia for 123 pets – over £16,000. Our preventative focus next year will involve working with our veterinary partners in communities to enable greater access to vet care, which will mean fewer people coming to us for support when it's too late to help their pet. We will also be working with owners of senior pets to help them plan and provide the best possible support for their pet's end-of-life care..
- 78 cats supported through our community programmes were neutered by Woodgreen vets to ensure a more timely and cost-effective approach.

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- A total of 7,744 school children were educated and inspired by our Education team. They delivered a range of lessons which covered themes such as small pet care, dog safety and sentience in pets. As part of our involvement in the cross-charity Pet Education Partnership (PEP), our first combined live event reached over 4,000 children digitally across the UK. The main topic of the event – ‘Do animals have feelings?’ – concluded with the children making a ‘pledge’ on how they will care for pets in the future.
- Our role in the Pet Education Partnership has also contributed to a pioneering approach to cross-charity working in the sector. Eight of the leading pet welfare charities in the UK joined together with the same goals: increasing reach and access to pet welfare education in primary schools, and sharing consistent messaging about animal welfare needs. We have pooled best practice and resources to create inspiring and engaging content, and the delivery of digital sessions across the UK.
- Through our partnerships with the RSPCA, local authorities, social workers and housing associations, we have been reaching more vulnerable pet owners who may not have come forward to us for support. There has been an increase in direct referrals, with more cases of vulnerable pets who are highly compromised.
- Woodgreen’s behaviour and training specialists have continued to deliver expert training, advice and support internally across the organisation and externally for owners, professionals, sector groups and the media. This year, the team helped 1,518 pet owners with one-to-one behaviour and training advice/ consultations. As part of this support, the team delivered live online sessions and workshops, alongside running our behaviour support service.

The team has been focussing more on Reactive Dog classes. These vital classes are enabling us to address one of the biggest factors in people giving up their dogs by supporting them at the earliest stage. Other local organisations and groups tend to provide classes that are more general, so our classes are filling a much-needed gap in support.

- We carried out our first ever customer feedback survey following a pet advice call, with an average score of 4.7 out of 5.

“I received a phone call the day after my initial inquiry. The advisor was calm, supportive, and understood how difficult coming to my decision was. I was terribly upset and found her empathy very reassuring.” **Pet owner who completed our pet support survey.**

The broader picture – what were the highs and lows for pets?

- Struggling pet owners wanting to give up their pet due to financial difficulties (i.e. can’t afford to feed their pet or pay for vet bills) increased by a staggering 230% for all species.
- We have achieved a significant reduction in the length of stay for our dogs, so we can help more of them as each dog stays with us for less time – from 58 to 43 days (26%

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decrease).

- There has been an increase in the number of relinquishment requests, with 5,704 instances of owners wanting to give up their pet – including an increase of 23% for dogs. The top three reasons given were lifestyle and being unable to care for their pet; unable to cope with their behaviour; and ill health of either the owner or a family member.
- We have seen less of a 'kitten season', which was typically April to November. This is now common all year round, with many cats giving birth over the Christmas period. A total of 379 kittens came into our care last year.
- There has been an increase in the need for maternity fostering for pregnant dogs, with five requests this year compared to just a couple in the previous year.
- We've harnessed our partnerships with other organisations such as the RSPCA and Blue Cross to rehome more small pets. This included taking in 13 single mice from the RSPCA who needed castrating, and successfully reintroducing them to each other.
- Following the announcement of the XL Bully ban, we supported 196 owners with advice and support on the steps they needed to take – helping as many owners as possible to keep their dogs.
- We joined the Dog Control Coalition and shared our views on various media platforms and programmes including This Morning, BBC Breakfast and Radio 5 Live.
- The most common medical problems affecting cats brought into our care included flu, gastric, urinary and skin related issues. These could be a result of a lack of neutering and more pets living together – a likely result of owners struggling with their finances.
- We saw an increase in cats with feline immunodeficiency virus (FIV) (from 12 to 21), which can also be linked to a lack of cats being neutered in recent years (neutering can reduce the chances of a cat catching FIV).
- There was an increase in 'stunted' cats, where a cat's growth is limited. This is likely due to inbreeding or congenital disorders like shunts.
- As with last year, there has been a rise in 'breed cats' coming into our care, and more unusual breeds with medical and behavioural issues.
- We have seen a spike in severe behaviour cases for cats where significant injury has been caused to the owner.
- Seeing typical seasonal increase with orthopaedic cases in cats as they spend more time outside and hence are more prone to be hit by cars.
- Like many other organisations, we have continued to struggle with limited vaccine availability for cats due to supply chain issues caused by the pandemic. However, every cat under one year old has been receiving a full vaccine course.
- Struggles to rehome black or black and white cats due to their unpopularity.

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- Our Owner Home Care service has continued to be an invaluable way of helping pets, with a 150% increase in applications. This service enables pets to stay in their current home while we seek a new home for them. It is a great alternative to rehoming privately and helps to ensure we have capacity at our centre for the most vulnerable pets in need.
- Encouraging an increase in welfare standards, in line with latest research and best practice (Rabbit Welfare Association and Fund) for rabbits and Happy Hamsters UK. We have been exploring this within the sector, for example, with the Association of Dogs & Cats Homes (ADCH) and the collaborative research we have been doing.
- Recent research produced by the Parliamentary Group for Animal Welfare (Good Practice Code for the Welfare of Rabbits) has shown that rabbits and rodents require larger spaces than are provided by the housing available in most high street retailers and online. This is affecting our ability to find pets suitable homes.
- There has been an increase in pets coming to us with orthopaedic issues (including fractures) and skin disorders. The rise in stray numbers has also meant significant numbers of pets are arriving without medical history, requiring additional investigation and often with urgent welfare needs.

Some projects we've been working on

Small pet accommodation: We have continued to make improvements to our small pet facilities, with significant changes to the ventilation system in our rodent accommodation room. This has led to a reduction in respiratory issues.

Helping owners of small pets with their accommodation needs: As well as improving our small pets' environments at Woodgreen, we've focused on helping our small pet rehoming owners to enhance their accommodation.

B&B fostering pilot: We have been working on plans for an innovative new Bed and Breakfast Fostering service at Woodgreen. This will enable our dogs to enjoy the benefits of staying with a fosterer overnight while still getting the expert behavioural training we offer at Woodgreen during the day. At a time when we are seeing an increasing number of strays coming into our care, this service will enable us to help more dogs on their journey towards a new home.

Transforming our processes to rehome more pets: Despite recent progress, the number of pets coming into Woodgreen and being rehomed has been steadily falling since 2018. This situation was compounded by the pandemic, but we are making changes to address this. We have taken steps to improve our working processes and introduced a new CI (Continuous Improvement) team at Woodgreen to lead on this work which is centred on problem-solving and CI methodology. The first phase of this work has focused on our intake and rehoming process, with the aim of reducing the time pets stay in the shelter environment.

Website user experience improvements: We have made several changes to our website which have led to a 26% increase in Woodgreen pet advice clicks from Google search and 59% more impressions (appearances) of our advice in Google searches. Additionally, we have redesigned our pet advice species landing pages to incorporate more value-added content and clearer links to relevant, onward content for pet owners looking for more species-specific information.

Developing new surgery processes: We have carried out a review of our veterinary services and introduced a new 'shelter medicine' approach. This work has included reviewing how we book in consults and operations, as well as developing a new process for the prioritisation of pet appointments. These efforts are enabling us to speed up a pet's journey through Woodgreen, while also ensuring every pet is getting the best possible care at every step which meets their individual needs.

Research projects

We have made good progress with several research projects, including our 'Littleport and beyond' community project. This involved multiple pieces of research to better understand the needs of pet owners within the Littleport community through surveys, interviews and co-creation workshops. The information gained from this helped to inform the development and delivery of health and wellbeing checks as part of a pilot intervention, with the aim of improving the welfare of pets in this community. Below are some more examples which highlight of our progress with research.

Pilot study: 'Perceptions of pre-acquisition planning and expected care investment for companion animal species amongst animal welfare organisation staff and volunteers.'

As part of our commitment to helping pets and people with the best possible support, we completed a study which explored what our staff and volunteers' views on acquisition (getting a pet) and care factors for seven different pet species. We found that these views differ across the species, and there is also an association between the type of role and their views. We are using this information to update our internal inductions and training. This will ensure all teams are providing accurate and consistent messaging relating to pet welfare.

Companion animal owner awareness of Animal Welfare Act 2006 and their perceived responsibility to meet the needs of their companion animals

Through the use of an online survey we collected data from over 2,800 owners of dogs, cats, rabbits and/or Syrian hamsters relating to their awareness of the Animal Welfare Act (2006) and the five welfare needs. Data analysis is currently underway and is on track to be completed by the end of the summer.

How the motivations and acquisition practices of rabbit owners influence rabbit welfare in the UK

Using data from the PDSA PAW report which covers 2018-2023, we are collaborating with Hartpury University, Queens University Belfast and the PDSA to explore rabbit acquisition factors and their association with living standards. The findings will allow us to better understand challenges around rabbit acquisition and to work with stakeholders (including pet shops and online platforms) to improve practices for improved rabbit welfare.

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Understanding the public's perception of pet rabbit ownership and accommodation requirements

With the support of our Community Services team, we started a pilot project in June 2023 which aims to help us understand the public's views on pet rabbits and accommodation. The data collection has involved conducting short interviews with visitors to local community events/fairs, which are attended by the Community Services team. These interviews include questions about participants' thoughts on the minimum recommended housing size for rabbits and their views on personally owning rabbits. We will use these findings to inform our rehoming process and ongoing efforts to improve animal welfare.

Rolling out our new animal standards welfare guides

Woodgreen's Animal Care and Welfare Standards were introduced this year, and the implementation and practical application of these are in progress. The standards have been positively received across the organisation and will be reviewed in terms of operational impact regularly. These guides were developed after a review of our welfare practices against existing pieces of legislation and regulations that relate to the animal welfare sector. Following this, we worked to address any areas in which we could improve. Using expert consensus, knowledge of legislation and scientific research, we set standards which will ensure a culture of continuous improvement at Woodgreen.

Working together for pets and their people

Woodgreen is now a member of the Dog Control Coalition (DCC) a sector group (including RSPCA, Battersea, PDSA, Dogs Trust, Blue Cross, SSPCA and more) working to promote responsible dog ownership, identify effective alternatives to breed specific legislation and support dog owners. We are core members of this group, which has been working closely with devolved governments regarding the XL Bully legislation. Going forward, the focus will be on supporting and promoting responsible dog ownership and engaging in preventative, proactive measures to do so.

We have also been involved in external messaging, working with the media and the partnerships team to promote responsible pet ownership and raise awareness of Woodgreen's work, as well as sharing good practice with sector groups.

Looking forward: building a brighter future for pets

While this year presented its fair share of challenges, Woodgreen remains dedicated to providing exceptional care for animals and empowering pet owners with vital knowledge. We are excited about our future plans, which include the development of a community support programme, new digital service products, an improved rehoming experience which makes the application process smoother (read more below), and a more comprehensive knowledge base.

Better support for pet owners

It is important that we continue to challenge ourselves and the way we work to ensure we optimise our resources and improve our services. This is why we are embedding a continuous improvement way of working to explore how to reduce inefficiencies and improve the customer

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experience. As part of this, we will be reviewing the pet relinquishment process to ensure we are making it accessible and simple for struggling pet owners.

Over the coming year, we will also be developing a new Pet Support Helpline. This is a redesign of the current call handling service we offer. Our aim is to resolve customers' enquiries at the first point of contact and improve the overall customer experience. We have prioritised areas where we receive the most customer interactions to ensure we provide a service that is accessible, responsive, and efficient. Our vision will be achieved through a combination of enhanced technology, redesign of processes and ways of working, and a comprehensive training plan.

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Environment

Woodgreen has always taken a proactive approach to reducing its impact on the environment in many ways. For example, there is a wind turbine at the Godmanchester Centre that generated 1.81m kwh of electricity (2023: 1.72m kwh), with 0.96m kwh exported to the national grid (2023: 0.97m kwh). Photovoltaic panels generate a further 6,000 kwh of electricity annually.

Actions taken at our main Godmanchester Centre during the reporting period include replacing four hybrid vehicles with electric vehicles. We have also continued with the staged conversion of lighting to LED.

In line with the requirements for Streamlined Energy and Carbon Reporting, we have analysed our organisation-wide energy usage, and these are summarised as follows:

Energy type	tCO2e	
	2024	2023
Electricity imported from the National Grid	154.69	162.28
Natural gas imported from the gas network	0.00	0.31
Liquid petroleum gas (propane)	29.38	51.74
Fuel used for owned vehicles	56.31	47.31
Fuel claimed for business mileage	35.82	23.10
Total	276.20	284.74

This analysis is based on usage stated in source documentation and has been converted into tCO2e using the UK Government GHG Conversion Factors for Company Reporting (2023).

UK energy usage covers all of our charitable activities and support activities carried out at our main site in Godmanchester and our retail network of charity shops.

Total emissions of 276.20 tCO2e equates to 0.93 tCO2e (2023: 1.00) per full-time equivalent employee.

In addition to the above, Woodgreen used 850,000 kwh of electricity generated from its wind turbine and solar panels. This is the equivalent of 176 tCO2e of emissions that otherwise would have been created had that power been drawn from the National Grid.

Financial review

Income

Woodgreen's total income in the year was £18.4m (2023: £20.8m). This was due to a reduction in legacy income to £6.0m (2023: £8.9m), partly offset by higher donations of £6.8m (2023: £6.2m). We also saw charity shop trading income rise to £3.9m (2023: £3.3m) due to the expansion of our retail network. Legacy income continues to be impacted by delays in the Probate system, HMRC final estate accounts approval, and the pace of executors.

Income from charitable activities is largely from animal rehoming fees and was broadly static at £0.3m (2023: £0.2m) compared to the previous year.

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Expenditure

Total expenditure increased by 3% to £20.9m (2023: £20.2m). At a total level this was due to inflationary increases across both pay and non-pay expenditure as well the expansion of our retail network. Regarding the latter, other trading costs increased to £4.8m from £3.9m. Expenditure on our charitable work was £10.0m (2023: £8.9m) due to increased activity levels as well as inflationary increases. The increase was made possible by a reallocation of funding towards charitable activities and away from fundraising.

Net position

Net movement in funds shows a deficit of £2.0m (2023: surplus £0.1m), which is a result of the poor performance of legacy income. Investment gains in the year were £0.5m (2023: loss of £0.5m) due to the general upturn in the financial markets.

This year's result means that total year-end funds reduced to £21.4m, of which less than £0.1m were restricted (2023: less than £0.1m).

Fixed assets

Fixed assets are held to achieve the objects of the charity. Movements in fixed assets during the year are set out in notes 9 and 10 of the financial statements. Tangible fixed asset additions include capitalised shopfitting costs for new retail stores and minor site improvements at the Godmanchester Centre.

Woodgreen's founding site at 601 Lordship Lane, London was closed for pet rehoming in March 2020. The site has been marketed for sale since then and was finally sold, subject to contract, in February 2024. A non-refundable deposit of £0.1m was received and recognised as income in the year with the balance of £0.9m to be recognised next year once the sale is completed.

Investments

The charity held listed investments totalling £12.1m (including working capital) at the end of the year (2023: £12.3m). The investments are all held in a medium-high risk total return portfolio. The portfolio is long-term in nature and is held to generate both income and capital growth. The portfolio is managed by Charles Stanley on our behalf on a discretionary basis, subject to a risk profile and asset allocation agreed by the trustees. JTFM Investment Consulting continue to act as our independent investment advisers, reviewing the performance of our investment managers.

Performance of the growth portfolio is measured against the MSCI Private Investor Balanced Total Return Index. Our investment managers have typically exceeded the benchmark but during the year we only saw a positive total return of 7.2% against the benchmark total return of positive 12.2%. Our Investment Policy targets a rolling five-year return of inflation (as measured by CPI) plus 3%. As at March 2024, the five-year return on the growth portfolio was 35.0% against the target of 43.3%. We anticipate returns to achieve the target as the exceptional inflation of 2023 works its way through. During the year we made a drawdown of £0.5m from our investment portfolio to fund working capital.

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As at 31 March the total portfolio was split as follows:

	2024 £000	2023 £000
Listed equity investments	8,253	7,764
Fixed and variable interest bonds and gilts	2,359	2,292
Other	1,310	2,082
Cash	199	187
Total listed investments	12,121	12,325

Woodgreen has an ethical investment policy which states that it does not invest, directly or indirectly, in companies that carry out animal testing for non-medical purposes. This includes organisations involved in any aspect of the fur trade. During the year the trustees made the decision to extend our Ethical Investment Policy to consider broader issues around the environment, society, and governance. As a result, it is now a requirement to ensure that the overall portfolio has an MSCI ESG rating of AA or above; we confirm that the current rating for the portfolio is AA.

Reserves

As a charity we rely on a number of income streams including donations, legacy gifts, trading profits and investment income and gains. Legacy gifts and investment income and gains, in particular, are subject to large in-year fluctuations as can be seen when looking at the 2024 results compared to 2023. However, there will always be pets in need of our rehoming services and people who need our advice and education services. We are committed to providing a comprehensive ongoing service for them. To do this, we need to maintain a level of reserves in case there is a short-term fall in income or an exceptional rise in costs.

The trustees operate a risk-based approach to setting the free reserves target. We carry out this calculation annually in March, based on the financial risks in the year ahead. For this year, the free reserve target is £9.5m (2023: £9.2m), which considers risks that could affect both income and expenditure. Free reserves are deemed to be the unrestricted funds remaining after accounting for any designated funds – see note 16 of the accounts. As at 31 March 2024, the level of free reserves stood at £12.6m (2023: £13.8m), which exceeds our target by £3.1m. However, we are anticipating deficit operational budgets for the next two years of around £1m, so the trustees are content that free reserve levels are appropriate.

Designated reserves total £8.7m at 31 March 2024 and consist of the Fixed Asset Fund (£7.1m) and the Transformation Programme Reserve (£1.6m). The latter was established in 2022 by trustees to be drawdown as required and will fund key one-off organisational transformation activities.

Restricted reserves are those that are given with a specific purpose and these are detailed in note 16. The balances remaining on restricted reserves at 31 March 2024 amount to less than £0.1m.

Going concern considerations

The trustees have carried out a going concern review. They have concluded there are no material uncertainties that may cast significant doubt on our ability to continue to adopt the going concern basis of accounting for at least twelve months. This period begins from the date when the financial statements are authorised for issue.

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In carrying out the review, the trustees considered the financial impact of the key risks facing the charity. A reduction in individual giving and a fall in legacy income are likely to have the highest short-term impact. The worst-case scenario would see this reduction alongside a fall in the value of our investment portfolio, which is where our unrestricted free reserves are invested. Stress testing shows that our reserves will be sufficient even if we see a 50% reduction in individual giving and legacy income combined with a 25% drop in the value of our investments.

Our approved budget for next year shows budgeted deficits of £1.2m in the year to March 2025 and £0.4m in the year to March 2026. These are inclusive of the use of the transformation reserve.

The budgeted impact on reserves would result in unrestricted free reserves of circa £12.8m at March 2025 and £13.2m at March 2026. Most of our reserves are held within our investment portfolio, which are forecast to total circa £11.6m at March 2025 and £11.6m at March 2026.

The value of our fixed assets has also been reviewed. However, given that our operations are fully functional, there is no reason to reduce the carrying value or remaining life of any individual asset or category of assets.

Principal risks and uncertainties

The trustee body (Council) is responsible for ensuring that effective risk management and internal control systems are in place to manage the charity's exposure to major risks. These include fraud and other irregularities. We operate a risk management framework designed to mitigate, though not to eliminate, major risks. It also provides reasonable, though not absolute, assurance against material errors or loss.

The charity has a comprehensive annual business planning and budgeting process. This process and the annual budget is approved by the Council. Performance is then monitored and reported on during the year in reports to the Finance and Risk Committee and Council. Major public, employer and property liabilities are fully insured. The charity has risk management policies in place to identify risks arising from the external environment and existing operations.

Risks are assessed according to the potential strategic impact on the charity and their likelihood of occurrence. There are controls in place which are constantly reviewed and updated to manage these risks. The most recent update was approved by the trustees in June 2024.

The principal risks facing the charity's strategic objectives are summarised below, along with the main mitigating actions in place.

Principal risks	Risk management
Raising funds Legacy income is forecast to fall at least 20% below budgeted levels for the next two years, leading to the inability of the charity to implement its strategy. (HIGH)	Regular monitoring of current performance, pipeline, and general legacy trends. Active marketing to prospective legators through increased activity and better use of data. Keeping products, such as Pet Promise, refreshed. Ability to switch resources to other fundraising channels.
Reduced ability to engage and generate income from core audiences due to a shift in organisational strategy towards preventative	The charity's strategy will set a path for a gradual repositioning towards its new preventative agenda. This will be supported by the development of an updated brand strategy.

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Principal risks	Risk management
services, resulting in reduction of income generating potential. (MEDIUM) Negative economic impact results in a sustained reduction in cash and regular donations. (MEDIUM)	Maintaining a diverse fundraising base with investment to grow multiple channels. A strategy based on recruiting regular givers to improve sustainability of income. Significant investment and activity to drive legacy marketing. Investment in the charity's digital fundraising platforms.
Reputation Life-changing injury (or fatality) to staff, volunteers or fosterers due to a dog bite incident resulting in reputational damage and/or legal action (liability/financial claim and/or Dangerous Dogs Act). (HIGH) Serious injury (or fatality) to a member of the public caused by a dog rehomed from Woodgreen, resulting in reputational damage and/or legal action (liability/financial claim and/or Dangerous Dogs Act). (HIGH) An incident, activity, decision, or event, resulting in an allegation against Woodgreen or the sector, whether true or false, that causes reputational damage to the charity. (MEDIUM) Serious safeguarding issue affecting a customer, supporter, employee or volunteer resulting from action by a Woodgreen employee or volunteer leading to reputational damage to the charity (MEDIUM)	A risk assessment is conducted at the point of the intake request to assess a pet's behaviour history. A further assessment is made on entry into our care and a behaviour scan is conducted before each interaction. High-risk dogs will only be handled by the most experienced staff. Any dog who is at a higher risk of a severe bite (due to physical capability) is assessed as high-risk. There is a continuous assessment of pets while in Woodgreen's care. The matching process is thorough, and the charity's assessment of the pet and their history is shared with the new owner. Handling and training sessions between experienced staff and the new owner are offered. Aftercare support is provided to the new owner, including behavioural advice and support, as well as the option to return the pet. Staff are briefed to report potential issues to their line manager and/or communications team to create reactionary responses. We continue to use a media (social and print) monitoring agency and YouGov to monitor on-going reputation. Proactive responses are in place to deal with potentially controversial issues. Policies are in place to reduce the likelihood of this risk occurring, including: the Safeguarding Policy; the Whistleblowing Policy; the Fundraising Vulnerable Persons Policy; and the Lone Worker Policy. Mental health training is carried out to spot safeguarding issues internally and externally. Customers and supporters can access our complaints process to report concerns. Mandatory safeguarding eLearning training with compliance checks are in place.
Business interruption The inability to retain or recruit staff of the right calibre and/or maintain morale, which impacts the performance of the organisation and its capacity to deliver on strategic priorities. (MEDIUM)	Investment in hiring systems, discipline-specific job boards and a qualified and experienced talent team. Monitoring labour turnover for insight to spot trends and put actions in place. Embedding a positive organisational culture through the development of our 'Ways of Being'. Biennial engagement surveys are in place for staff

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Principal risks	Risk management
Theft, destruction, or corruption of customer and/or supporter data. The consequences could include reputational damage, inability to contact supporters/customers, and inability to collect payments. (MEDIUM) Risk of contagious disease transmission to humans or pets from a pet either in our care or rehomed through Woodgreen which causes serious illness or fatality resulting in reputational damage, legal action and/or animal health crisis (notifiable disease). (MEDIUM) Black swan event that negatively affects the accessibility and delivery of pet services. (MEDIUM)	feedback and temperature checks on morale. A performance management and engagement system is also in place. All data transfers adhere to industry security standards. Only relevant recognised users have access to data. Platforms such as Sharepoint have security of which only the named person has access, and this access cannot be transferred. Data is destroyed/deleted once it has been used for the temporary purpose. IT security measures restrict external attacks and penetration testing is done regularly. The Data Governance Assurance Framework now has no significant data risks that have not been addressed. Robust disease protocols are in place, written by qualified vets on disease management. Barrier nursing or other short-term management practices are enacted at the point of a risk being identified. Continuing professional development and networking to ensure staff are equipped with the latest information that is available (including membership of Association of Charity Vets). Sufficient isolation facilities are available for pets that pose a potential risk. Business Continuity Plans and Incident Management processes are well established and have been fully tested. Many staff are able to work from home as all systems are cloud-based or accessible remotely; healthy animals can be housed with fosterers (including staff working from home); the majority of the animal rehoming journey can be carried out remotely; and risk assessments in place.
Financial Serious financial fraud is carried out against the charity. (MEDIUM)	Procurement procedures; dual payment authorisation; rigorous bank detail change controls; strong internet banking security; continuous training on cyber threats; segregation of duties; and regular reconciliations. Cybercrime insurance is in place, and Cyber Security training is now a compulsory training course for all staff.

People

Our people are at the heart of everything we do. Every day, our passionate staff and volunteers use their skills, knowledge and experience to improve the lives of pets and people who depend on us. This enables us to go forward and tackle future challenges, while being there for even more pets and their people.

Given the soaring demand for our services and increasingly complex and challenging situations thrown at us, it is remarkable that we continue to thrive as a charity. But it is our incredible people who make this possible.

Our work can take a heavy emotional toll on our staff and volunteers, and their wellbeing remains one of our top priorities. Beyond the updates below, our focus is on ensuring that all staff and volunteers are engaging in regular conversations with their manager, so they feel supported and able to be at their best.

Listening to our people

In early 2024, we undertook our first full staff engagement survey since 2019 and the first volunteer engagement survey ever undertaken by the charity. We were grateful that an incredible 87% of our staff participated, and that a further 141 volunteers chose to take the time to share their views. The findings of this survey and the plan to implement changes and improvements will be integral to our People Plan for the next year and beyond.

We also relaunched our Staff Forum with additional support and are working to increase our consultation with the group wherever possible. Next year will see us develop our first Volunteer Forum, which will have a number of key priorities. These include the leadership teams enabling our forums to provide ongoing feedback and be consulted and involved in decision-making. We will work in partnership to fulfil our ambition to become a truly people-centred organisation.

Our new monthly Town Halls further enabled our 343 staff to connect with each other, to better understand the work we all do and to foster a more open environment. This is encouraging collective responsibility for the work we all do and the impact we can have, while also giving people to a chance to challenge how we work. It's just the start of our work to ensure all our staff feel part of Woodgreen's growth and success.

Supporting and rewarding our people

The cost-of-living crisis and high inflation continues to place pressure on our staff and their families and, in turn, presents a further financial challenge to the organisation. We were proud to move to the Living Wage Foundation's recommended rates in April 2023. Despite another significant round of increases this year, we've again committed to matching this from April 2024. This means 63% of our staff will see an annual pay increase of between 3 and 10.1%, with other staff receiving an across-the-board increase of 3%. We continue to monitor national, sector and peer pay levels, with the People Resource Committee responsible for ensuring our staff are paid fairly. As a result, Woodgreen remains competitive and can secure and keep the talent needed to deliver on our mission.

Gender Pay, and Equality, Diversity and Inclusion (EDI)

Our median gender pay gap in 2023 was 2%, compared with 4% in the previous year and 0.6% in 2021. While this compares well to the UK national median of 7.7% reported by the Office for National Statistics, we're continuing to improve policies and procedures to address the gap further.

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This is part of a wider commitment to diversity and inclusion. It recognises that all our differences make us stronger and more able to welcome and support our staff and volunteers. Not only that, but it also means we are more effective in connecting with and serving those who depend on us for help. In 2024/25 we will take recently collected data from across the organisation, with a view to developing our first, discrete Equality, Diversity and Inclusion strategy.

With our organisation seeking to significantly expand our public engagement activities, from our retail shops to the community teams supporting pets and their owners, we have undertaken a wide-ranging review and update to our Safeguarding policy and support. We are working hard to ensure that safeguarding is front of mind for all in everything we do.

Volunteers and their Impact

Our strategy sets out a specific goal to embed volunteering across our organisation. This will make the team more integrated in how we deliver and grow our services. Over 800 volunteers choose to support us, giving their time and skills to help deliver our work: from fostering our most vulnerable pets to working in one of our 27 charity shops. But it is their shared commitment to supporting pets and pet owners that means they are part of the fabric of our organisation.

Over the last year we've taken significant steps to improve the volunteer experience, with a focus on recruitment and onboarding. We will continue to work quickly to ensure that volunteering at Woodgreen is a rich and fulfilling experience; an opportunity to support our pets and pet owners, but also to build new skills and experience, meet new friends and colleagues, and be part of our family.

We are immensely proud and grateful to our staff and volunteers, and in awe of their unwavering commitment and dedication.

Fundraising and our supporters

At Woodgreen, we remain humbled at the incredible support we receive from our donors, volunteers and the wider public. Not least when we are experiencing continued uncertainty with the cost-of-living crisis, where pressures on household spending is still front of mind. Inevitably, given the challenging backdrop to spending, we knew that our fundraising activities would continue to be impacted. Equally, we knew demand for our services would remain high with so many pets and their people needing our help and support.

Our heartfelt gratitude, as ever, goes to the incredible donors, volunteers, customers, trusts, and corporate partners who supported Woodgreen this year. Their generosity allowed us to raise £16.9m in voluntary and retail income. However, gifts from donations and legacies totalled £12.8 million, reflecting a 15% decrease compared to the previous year. While donations remain a pillar of our support, legacy income faced significant hurdles this year, falling to £6m, reflecting a £2.9m decrease from the previous year and the lowest annual total in recent memory. The reason for this shortfall was twofold; previous years' legacy income included a very generous bequest of £1.8m and, secondly, echoing last year's experience, delays in probate, tax assessments, and processing continue to impact the number of gifts received by Woodgreen. However, despite this shortfall in income, we share the optimism of the charitable sector that these issues will be resolved in the coming year. This will mean minimising future delays in estate administration and, all being well, our legacy income will bounce back to more typical levels and continue to grow. As ever, our work simply would not be possible without the

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many people who choose to make such a considered and kind donation as leaving Woodgreen a gift in their Will.

With our supporters, meaningful connections are the cornerstone of our fundraising efforts. Fuelled by ambitious plans, we continue to invest in strengthening our fundraising and supporter engagement by sharing more compelling stories and transformation journeys of the pets and people at the centre of our work. Maintaining donor support, trust, and loyalty remains a top priority and through impactful narratives, we hope to inspire support, ensuring we have the resources to meet the ever-growing need for our vital services. In turn, this allows us to help even more pets and their people in the years ahead.

Accordingly, we aim for continued financial growth to enable our ambitions for the future. Despite the continued economic challenges relating to the cost-of-living crisis, we have seen positive results with donations rising from £6.2m (2022/23) to £6.8m (9% increase). This growth is thanks to the incredible generosity of our community of donors and partners, and for this we are incredibly grateful. By attracting more regular givers, and increased funding from corporate partners and trusts, we continue to build a more resilient foundation. This is making it possible for us to have a bigger impact on the lives of pets and their people.

Corporate Partners and Trusts

We are hugely grateful for the support we receive from companies, charitable trusts, grant giving bodies and philanthropists and are pleased to acknowledge that many funders continue to support our work year after year. This includes long-term corporate support from Petplan, and grants from the Dominic Trust, the Hilary Tangye Trust, the Outhwaite Charitable Trust, the Philip Breeze Will Trust and the Spear Charitable Trust.

Woodgreen is proud to celebrate two years in partnership with Skechers, raising in excess of £100,000 for dogs, cats and small pets in our care. We are excited to continue this work with Skechers in future years.

We would like to extend our thanks to Wild. This refreshing partnership saw us collaborate on a limited-edition sausage dog deodorant case, which raised an incredible £10,000 to support the pets in Woodgreen's care.

We were also incredibly grateful to continue receiving gift-in-kind donations of supplies that are essential to supporting the pets at Woodgreen. We are thankful for Pooch and Mutt and Burgess Pet Care, who continue to support us with food for our dogs and small pets. Building on our collaborative approach to working, we are pleased to announce a new partnership with FibreCycle, who are generously providing some of our cat litter.

The directors and trustees of Woodgreen would like to convey their sincere thanks and appreciation to all of the donors, corporate partners and trusts who have so generously given their support to Woodgreen, including those listed below.

It is with their generosity that we are able to deliver our charitable services to both pets and their people. For this, we are immensely grateful.

- Barratt and David Wilson Homes
- The Bliss Charitable Trust
- Burgess Pet Care
- Camper Buyer

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- Chevron Green Services
- Deliveroo
- The Dominic Trust
- FibreCycle
- The Hilary Tangye Trust
- The Mary Josephine Merchant Trust
- Mrs Joan Hayes Philipps Charitable Trust
- The Outhwaite Charitable Trust
- Pets at Home
- Petplan
- Pets Pyjamas
- The Philip Breeze Charity
- PitPat
- Pooch and Mutt
- Skechers
- The Source Bulk Foods
- The Spear Charitable Trust
- St Ives Masonic Lodge
- Vindis
- Wild

Our charity shops

We are enormously grateful for the hard work and dedication of our 300 charity shop volunteers. They are absolutely essential to our network of shops and provide exceptional customer service, which supports our income goals. We simply couldn't operate without their continued help. Our gross retail income rose to £3.9m, but due to increasing inflationary pressures, our net profit reduced to £254,000, down from £340,000 the previous year.

Despite inflationary increases, Woodgreen's retail network has experienced continued growth with the opening of four new shops in Woodbridge, Ipswich, Aylesbury, and Dunstable, expanding our presence throughout the East of England. These strategic additions not only raise awareness of Woodgreen's vital mission but also create new sustainable revenue streams to support even more pets and people.

Our status as a trusted, local retailer within our communities wouldn't be possible without the unwavering dedication of our amazing volunteers. They are the heart of our retail network and instrumental in keeping our shops running efficiently, while also ensuring a welcoming and familiar shopping experience for customers.

Despite the challenges of rising household costs, our committed volunteers continue to be the lifeblood of Woodgreen. This year, they generously donated over 115,000 hours of their time, a contribution valued at £1.3 million. While we acknowledge a slight decrease from last year, we remain incredibly grateful for their contributions. Their passion and dedication are truly inspiring, and we can't thank them enough for everything they do to support pets and their people.

Raising money for Woodgreen

Everything we do at Woodgreen relies on the steadfast support of our incredible community. Supporter donations, combined with proceeds from our retail shops, make our vital work

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possible. We are incredibly grateful for the continued generosity of everyone who supports our cause.

To ensure we can carry on our vital work, we have continued to invest in a comprehensive fundraising program that generates cost-effective resources to support our mission. We take this responsibility seriously, and so all of our fundraising is guided by a deep commitment to ethical practices. This means the way we raise funds is led by our promise and commitment to high standards, to fundraise with transparency, honesty, clarity, and respect in all our interactions with supporters.

Woodgreen is committed to responsible and ethical fundraising practices and we comply with the regulatory standards for fundraising. We are registered with the Fundraising Regulator and are committed to the Fundraising Promise and adherence to the Code of Fundraising Practice and overseen by the Chartered Institute of Fundraising. We also take great care to ensure our fundraising complies with UK data protection legislation. This guarantees transparency, respect, and the highest standards in all our interactions with supporters.

Regular donations provide a crucial foundation for our future planning. We carefully invest in a diverse fundraising program, including partnerships with specialist external agencies, to secure cost-effective support while minimising risk. Our commitment to responsible fundraising extends to our agency partnerships and we collaborate closely with carefully chosen agencies that share our values. We also monitor their activities and performance on an ongoing basis to ensure they meet our high standards. Our contracts with third party fundraising suppliers stipulate that they must adhere to our high standards and follow the Code of Fundraising Practice. We are proud to have our passionate representatives out in the community, connecting with the public and sharing the stories of how we help pets and their people. And we are always heartened to hear from supporters who've had positive interactions with our fundraisers.

At Woodgreen, we believe in responsible fundraising practices that treat every supporter with dignity and respect, especially those in vulnerable circumstances. Across all our fundraising activities, we maintain robust safeguards to ensure respectful interactions. This includes taking appropriate steps, such as stopping communications or appeals, if necessary, to protect them from any undue pressure. We value open communication with our supporters and accordingly, actively solicit feedback and take all complaints seriously. This year, we received 154 complaints (2023: 147) about our fundraising. Every complaint is an opportunity to learn and improve and so we are dedicated to providing a respectful and high-quality service across everything we do.

Our Council of Trustees and Executive team regularly review our income generation activities. We are proud members of the Chartered Institute of Fundraising and adhere to the Codes of the Fundraising Regulator.

We understand that charitable donations are precious, especially during challenging economic times. So, we are dedicated to ensuring that every gift entrusted to us has the greatest possible impact on the lives of pets and their people. We are enormously thankful for the continued generosity of our supporters who enable us to support pets in need, as well as people at every step of the pet ownership journey. Thank you for being a part of our mission.

This is the end of the Strategic Report.

GOVERNANCE

Legal structure

Woodgreen is a charitable company limited by guarantee. The Articles of Association set out the charity's objects and powers and is its Governing Document. The charity is governed by its Council which consists of the trustees as stated below and meets regularly throughout the year. As elected members the trustees are subject to fixed terms of office. Decisions are taken by majority vote.

The charity has a 100% interest in its trading subsidiary, Wood Green Enterprises Limited, which runs non-charitable trading operations such as the sale of new goods in our charity shops and wind turbine electricity generation. Profits of the subsidiary are gifted to the charity in accordance with a deed of covenant.

As at 31 March 2024, the Council had the following committees which met during the year to advise on specific aspects of Woodgreen operations:

Pet Services – which reviews animal welfare and education policies and projects while also supporting their implementation.

Finance and Risk – which oversees all financial aspects of the charity including reviewing budgets, performance against budget, risk management, trustee report and accounts as well as setting and reviewing investment policy and performance.

People Resources – which oversees the remuneration policy of the charity and recommends major changes to employee remuneration and benefits to Council.

Appointment and induction of Trustees

Trustee recruitment and appointment takes place through a Trustee Search Committee that meets as required. This committee identifies the skills and experience likely to be of value to the charity. They find people with such skills who may wish to become trustees or serve as a director of the charity's trading subsidiary. An induction programme is offered to all new trustees and further updates and training are provided as required. This includes visits to Woodgreen operations, meetings with the chief executive, members of the Senior Leadership team and other senior managers as appropriate.

Charity governance code

Woodgreen recognises that good governance is fundamental to our success in delivering for pets and their people.

During the year, we appointed four additional trustees into the charity to offer a broader and deeper degree of expertise as well as providing greater diversity. We also accepted resignations from four trustees including the Chair. The new trustees have been fully inducted, and all trustees received good governance training in March 2024.

Risk management is taken very seriously by trustees. They carry out biannual reviews of the strategic risks facing the charity and ensure that appropriate mitigations are put in place. We are also introducing a robust approach to operational risk management and compliance to ensure that these are suitably captured and shared with trustees.

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It is also recognised that, as a charity, we have a responsibility to consider our broader social impact and as a result we continue to measure our investment portfolio in terms of its ESG rating. Details of this are covered earlier in the report.

Volunteering continues to be incredibly important to Woodgreen and we want to continue to provide a consistently rewarding experience for volunteers across the whole charity. A volunteer governance board oversees our relationship with our volunteer.

Public benefit

Charity trustees have a duty to ensure that the charity's work meets public benefit requirements and to report on this in their Annual Report. The many activities undertaken by Woodgreen are summarised in this report and trustees have given careful consideration to the Charity Commission guidance on public benefit in their decision-making.

We believe that our work provides considerable public benefit by:

- Rescuing at-risk pets and placing them in loving homes for life.
- Educating and enabling the public to better care for pets.
- Ensuring that we fully comply with the Animal Welfare Act for pets in our care.
- Offering volunteering opportunities for those who wish to support our work.

Our work in supporting pets in need through care, rehoming and educating the public about responsible ownership, provides a benefit to society as a whole. Through our services, we support people who are concerned about their pet's welfare, whilst also improving the lives of the pets we take into our care.

Policies and decision making

The Council, assisted by the chief executive and the Senior Leadership team, is responsible for formulating the strategy and policies of the charity as a whole. This includes the approval of budgets and exercising financial control through regular financial reporting. The Council acts on advice and information from regular meetings with its professional advisors as required. It also retains a number of professional advisors in conjunction with the operation of the charity. The advisors currently appointed are listed in this report.

The Council continually monitors the charity's performance throughout the year including measurement against key performance indicators.

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Reference and administrative details

Company details

Woodgreen is a company limited by guarantee, registered company no. 02073930, registered Charity no. 298348.

The registered office is at:

King's Bush Farm, London Road, Godmanchester, Cambridgeshire, PE29 2NH.

President

Vacant

Vice Presidents

Peter Burton OBE

Myriam Warburton

Celia Waldron

Dr Peter Jackson MA BVM&S DVM&S FRCVS (until 14 May 2023)

Council (Trustees)		P	F	R	
Lynn Michael LLB (hons)	<i>Chair</i>	✓	✓		Appointed 27 January 2024
Dr Steven Carden,	<i>Chair</i>		✓	✓	Resigned 27 January 2024
William Grieve	<i>Treasurer</i>		✓		Appointed 27 November 2023
John Cousins BSc,	<i>Treasurer</i>		✓	✓	Resigned 22 January 2024
Sacha Benfredj			✓		Appointed 27 November 2023
Pamela Gee		✓			Reappointed 1 July 2021
Sophie Ignarski		✓			Appointed 25 November 2023
Sarah Jagers BSc (hons), MBA, MSc		✓		✓	Reappointed 16 September 2023
Caleb Rockstone		✓	✓		Appointed 18 March 2023
Helen Vaterlaws-Whiteside		✓			Appointed 27 November 2023
Paul Woodhouse				✓	Appointed 25 November 2023
Duncan Canney BSc (hons) Civ Eng FCA			✓		Resigned 16 March 2024
Jonathan Younger BA DipISP DipIDM					Resigned 17 June 2023

P - member of Pet Services Committee

F - member of Finance and Risk Committee

R - member of People Resources Committee

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Executive

Council delegates policy implementation to the chief executive who manages Woodgreen through the Senior Leadership team based in Godmanchester:

Rohan Putter	Chief executive
Ian Briggs	Director of corporate services/deputy chief executive
Linda Cantle	Director of operations
Deborah Rapkins	Director of people and culture (until 25 October 2023)
Lisa Mitchinson	Director of income and engagement

Principal professional advisors

External Auditors	Crowe U.K. LLP 55 Ludgate Hill London, EC4M 7JW
Investment managers	Charles Stanley Ropemaker Place, 25 Ropemaker Street, London EC2Y 9LY
Investment advisers	JT Financial Management Spaces Station View, Austen House, Guildford, GU1 4AR
Bankers	NatWest 92 High Street, Huntingdon, PE29 3DT
Solicitors	HCR 50 - 60 Station Rd, Cambridge CB1 2JH

Trustee responsibility statement

The Trustees (who are also directors of Woodgreen Pets Charity for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS102.

Company and Charity law 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 charitable company and of the incoming resources and application of resources of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the charities SORP 2015 (FRS 102)
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable company will continue in operation.

The Trustees are responsible for keeping adequate and proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as each of the Trustees are aware there is no relevant audit information of which the Charity's auditor is unaware. Each of the Trustees has taken all the steps that they ought to have taken as Trustees to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

Auditors

Crowe U.K. LLP were appointed by the Trustees as the Charity's auditors on 7 December 2017.

The Trustees' Report and Strategic Report were approved by the Trustees in their capacity as Directors of the company on 21 September 2024 and are signed on their behalf by



Lynn Michael, Chair

Independent auditors' report to the members of Woodgreen Pets Charity

Opinion

We have audited the financial statements of Woodgreen Pets Charity ('the charitable company') and its subsidiaries ('the group') for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities (incorporating an Income and Expenditure Account), the Group and Charity Balance Sheets, the Consolidated Cash Flow Statement and notes to the financial statements, including 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 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's and the charitable company's affairs as at 31 March 2024 and of the group's 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 Companies Act 2006.

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 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 charitable company's or the group'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 contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the 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.

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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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 30, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 the trustees 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act and taxation legislation together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were employment legislation, health and safety legislation, animal welfare regulations, fundraising regulations and General Data Protection Regulation (GDPR).

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of legacy and other income and the override of controls by management, in particular the appropriateness of journal entries. Our audit procedures to respond to these risks included enquiries of management and the Finance & Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, sample testing of legacy and other income and reading minutes of meetings of those charged with governance.

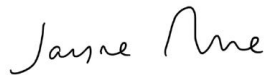
Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example,

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the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jayne Rowe
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
London

Date: 18th October 2024

Woodgreen Pets Charity Trustee Report and Accounts 2023-2024

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted funds £'000	Restricted funds £'000	2024 Total funds £'000	2023 Total funds £'000
Income					
Donations and legacies	2	12,777	64	12,841	15,149
Charitable activities	3	281	-	281	233
Other trading activities	4	4,796	-	4,796	4,038
Investment income	5	395	-	395	328
Profit on sale of tangible fixed assets		59	-	59	1,009
Total income		18,308	64	18,372	20,757
Expenditure					
<i><u>Raising funds:</u></i>					
Donations and legacies	6	(6,077)	-	(6,077)	(7,347)
Other trading activities	6	(4,778)	-	(4,778)	(3,894)
Investment management fees	6	(66)	-	(66)	(62)
<i><u>Charitable activities:</u></i>					
Animal rehoming and care services	6	(6,211)	(9)	(6,220)	(4,975)
Education and awareness	6	(3,748)	(4)	(3,752)	(3,885)
Loss on disposal of fixed assets					(25)
Total expenditure		(20,880)	(13)	(20,893)	(20,188)
Net gain/(loss) on investments	11/12	524	-	524	(444)
Net (expenditure)/income		(2,048)	51	(1,997)	125
Transfers		-	-	-	-
NET MOVEMENT IN FUNDS		(2,048)	51	(1,997)	125
Reconciliation of funds					
Total funds at 1 April	16	23,383	28	23,411	23,286
TOTAL FUNDS AT 31 MARCH	16	21,335	79	21,414	23,411

All activities relate to continuing operations. There were no other recognised gains or losses other than those stated above.

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BALANCE SHEET AS AT 31 MARCH 2024 COMPANY REGISTERED NUMBER: 02073930

	Note	Group 2024 £'000	Group 2023 £'000	Charity 2024 £'000	Charity 2023 £'000
Fixed assets					
Tangible assets	9	6,593	6,969	6,593	6,969
Intangible assets	10	522	646	522	646
Investment property	11	324	324	324	324
Investments	12	12,121	12,325	12,126	12,330
Total fixed assets		19,560	20,264	19,565	20,269
Current assets					
Stocks	13	38	45	31	41
Debtors	14	2,131	2,248	2,406	2,691
Cash at bank and in hand		1,601	3,057	1,267	2,579
Total current assets		3,770	5,350	3,704	5,311
Creditors: amounts due within one year	15	(1,703)	(2,012)	(1,652)	(1,988)
Net current assets		2,067	3,338	2,052	3,323
Total assets less current liabilities			23,602	21,617	23,592
Provisions	15	(213)	(191)	(213)	(191)
NET ASSETS		21,414	23,411	21,404	23,401
The funds of the charity					
Restricted funds	16	79	28	79	28
Designated funds	16	8,707	9,615	8,707	9,615
General funds	16	12,628	13,768	12,618	13,758
NET ASSETS		21,414	23,411	21,404	23,401

The deficit as per the Statement of Financial Activities for the parent charity only is £2,645,137 (2023: £388,539 deficit) before receipt of profits from Wood Green Enterprises Limited.

The financial statements were approved and authorised for issue by the Council on 21 September 2024 and were signed on its behalf by:



Lynn Michael, Chair



William Grieve, Treasurer

**CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024**

		2024	2023
	Note	£'000	£'000
Cash flows from operating activities			
Net cash used in operating activities	18	(2,278)	256
Cash flows from investing activities			
Dividends, interest and rents from investments		395	328
Purchase of property, plant and equipment		(417)	(833)
Proceeds from sale of property, plant and equipment		116	1,323
Proceeds from sale of investments		2,669	3,422
Movement in investment cash		(13)	765
Purchase of investments		(1,928)	(3,433)
Net cash provided by investing activities		822	1,572
Change in cash and cash equivalents in the reporting period		(1,456)	1,828
Cash and cash equivalents at the beginning of the reporting period		3,057	1,229
CASH AND CASH EQUIVALENTS AT THE END OF THE REPORTING PERIOD		1,601	3,057

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. Accounting Policies

1.1 Basis of preparation and consolidation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

1.2 Group financial statements and consolidation

The Charity 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 notes.

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking, Wood Green Enterprises Limited. The results of the subsidiary are consolidated on a line-by-line basis. No separate SOFA or cashflow statement has been presented for the parent charity alone as permitted by section 408 of the Companies Act 2006. All entities prepared financial statements to 31st March 2024.

1.3 Going concern

The charity's activities, together with factors likely to affect its future development, performance and financial position and commentary on its financial results and its cashflows, are set out in the Trustees' report and elsewhere in the financial statements. The Trustees have concluded that no matters have come to their attention that would prevent the charity from being able to maintain its current charitable activities and trade with customers and suppliers and they therefore consider that it is appropriate for the financial statements to be prepared on the going concern basis.

1.4 Legal status of the charity

Woodgreen Pets Charity is a company limited by guarantee (registered number 02073930), which is a public benefit entity and registered as a charity in England and Wales (charity number 298348) and domiciled in the UK. The members of the company are the Trustees named on page 28. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The registered office is King's Bush Farm, London Road, Godmanchester, Huntingdon, PE29 2NH.

1.5 Fund accounting

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

Designated funds are unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

1.6 Income

Income is recognised when: i) the charity has entitlement to the funds; ii) any performance conditions attached to the items of income have been met; iii) it is probable that the income will be received; and iv) the amount can be measured reliably.

Donations

Donations are accounted for as received. In the event that a donation is subject to fulfilling performance conditions before the charity is entitled to the funds, the income is deferred until either those conditions are met in full, or their fulfilment is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period. Income from Gift Aid tax reclaims is recognised for any donations with relevant Gift Aid certificates recognised in income for the year. Any amounts of Gift Aid not received by the year end are accounted for in income and accrued income in debtors.

Gifts in kind

Gifts in kind are recognised as income when the charity has control over the item, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity is probable and that economic benefit can be measured reliably. On receipt, gifts in kind 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 recognised in expenditure when the service is utilised or the gift distributed. Items donated for resale through our charity shops are recognised as income at the point of sale along with the associated gift aid if relevant. In accordance with the Charities SORP (FRS102) volunteer time is not recognised; refer to the Trustees' report for more information about their contribution.

Legacies

Woodgreen recognises residuary legacy income at the earlier of the date of receipt or when the executors have determined that a payment can be made following the agreement of the estate's accounts, or on notification by the executors that payment will be made. Pecuniary legacy income is recognised on receipt unless it is considered

material (greater than 1% of total Woodgreen income) and there is non-contentious evidence of entitlement, value and probability of receipt, whereupon it is recognised in the same way as residuary legacy income. Life interest legacy income is recognised at the date of death of the life interest, provided the receipt and value criteria are met.

Trading activities

Income from trading activities includes income earned from activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred. Income received in advance for a future event is deferred until the criteria for income recognition has been met.

Government grants

Government grants are recognised on the performance model, when the Charity has complied with any conditions attaching to the grant and the grant will be received.

Interest and dividends

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. Dividends are recognised on ex-dividend dates when the charity has unconditional entitlement to the distribution. Income accrued and not received on these securities at 31 March is included in the market value of the investments held.

1.7 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. All expenditure is accounted for on an accruals basis. Input VAT incurred which cannot be reclaimed is included as a cost.

Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Costs of raising funds includes fees and charges for the management of the investment portfolio, fundraising costs and costs associated with trading activities.

1.8 Fixed assets and depreciation

Fixed assets are included at depreciated historical cost. Individual fixed assets costing £1,000 or more are capitalised at cost.

Depreciation on fixed assets is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

- i) Freehold property – 2.5 to 4% per annum on a straight line basis;
- ii) Motor vehicles – 25% per annum on a straight line basis;

- iii) Wind turbine – 5% per annum on a straight line basis;
- iv) Fixtures & fittings – 10 to 20% per annum on a straight line basis;
- v) Computer equipment - 33% per annum on a straight line basis; and
- vi) Intangible fixed assets – 20% per annum on a straight-line basis.

Assets are reviewed for any indications of impairment at each balance sheet date. Assets under the course of construction are capitalised on practical completion.

1.9 Investments

Investments in subsidiaries are measured at cost less provision for impairment, if applicable.

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the mid-market quoted price (the difference between mid-market and bid price is deemed not to be material). The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

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

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

1.10 Investment properties

In accordance with FRS 102 investment properties are revalued. Revaluations are undertaken periodically based on open market values. These are revised in subsequent years by reference to published indices or comparative evidence and assessment of the circumstances of each property.

1.11 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

1.12 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. Accrued income and tax recoverable is included at the amounts receivable at the balance sheet date.

1.13 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.

1.14 Creditors

Creditors and provisions are recognised where: i) 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 ii) the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount after allowing for any trade discounts due.

1.15 Financial instruments

The charity has financial assets and financial liabilities only of a kind that qualify as basic financial instruments. The treatment of these instruments is described in the accounting policies above.

1.16 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

1.17 Operating leases

The charity classifies its leases of equipment as operating leases: the title to the equipment remains with the lessor, and the lease term is typically five years whilst the economic life of such equipment is in excess of this. The charity also leases a number of premises from which it operates charity shops; these are also considered operating leases with a term of three to five years. Rental charges are charged on a straight line basis over the term of the lease.

1.18 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes. Wood Green Enterprises Limited makes qualifying donations of all taxable profits to the charity at the discretion of the directors. No corporation tax liability arises in the accounts.

1.19 Accounting estimates and judgements

Preparation of the accounts requires the Trustees and management to make judgements and estimates.

The items in the accounts where the most significant judgements and estimates have been made include:

- Income recognition of legacies
- Provisions that relate to dilapidation of charity shops
- Estimates in respect of accrued income
- Estimating the useful economic life of tangible fixed assets

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2. Donations and legacies

	Unrestricted	Restricted	Total funds	Unrestricted	Restricted	Total funds
	2024	2024	2024	2023	2023	2023
	£'000	£'000	£'000	£'000	£'000	£'000
Donations	6,774	54	6,828	6,159	89	6,248
Legacies	6,003	10	6,013	8,898	3	8,901
	12,777	64	12,841	15,057	92	15,149

In addition to the legacy income recognised in the SOFA, the charity has been notified of 138 residuary legacies (2023: 115) with a total estimated value of £7,940,000 (2023: £5,944,000). These legacies do not satisfy the criteria to recognise the income during the year. They are therefore disclosed as a contingent asset.

3. Income from charitable activities

	2024	2023
	£'000	£'000
Income from animal placements	273	224
Clinic and other services	8	9
	281	233

All income from charitable activities received in 2024 and 2023 are unrestricted funds.

4. Income from other trading activities

	2024	2023
	£'000	£'000
Charity shops	3,850	3,320
Other commercial trading	764	622
Fundraising events, raffles, and other income	182	96
	4,796	4,038

All trading income received in 2024 and 2023 are unrestricted funds.

5. Investment income

	2024	2023
	£'000	£'000
Investment properties	15	15
Listed investments	337	313
Interest received	43	-
	395	328

All investment income received in 2024 and 2023 are unrestricted funds.

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6. Expenditure by charitable activity

CURRENT YEAR	Donations and legacies	RAISING FUNDS		Investment management fees	CHARITABLE ACTIVITIES		Total expenditure
		Other trading activities			Animal rehoming & care services	Education and awareness	
	£'000	£'000		£'000	£'000	£'000	£'000
Direct Costs	5,636	3,720	66	4,413	2,651		16,486
<u>Allocated support costs</u>							
Management	80	191	-	327	199		797
Finance	38	92	-	157	95		382
IT and communication	107	257	-	438	267		1,069
People and culture	83	198	-	339	207		827
Facilities & office costs	133	320	-	546	333		1,332
Total cost	6,077	4,778	66	6,220	3,752		20,893
<i>PRIOR YEAR</i>							
<i>Direct Costs</i>	6,860	3,165	62	3,620	2,982		16,689
<u>Allocated support costs</u>							
<i>Management</i>	93	140	-	260	174		667
<i>Finance</i>	55	83	-	153	102		393
<i>IT & communication</i>	29	44	-	82	55		210
<i>People and culture</i>	124	185	-	344	229		882
<i>Facilities & office costs</i>	186	277	-	516	343		1,322
<i>Total cost</i>	<i>7,347</i>	<i>3,894</i>	<i>62</i>	<i>4,975</i>	<i>3,885</i>		<i>20,163</i>

Direct expenditure on charitable activities includes £6,697,000 (2023: £6,453,000) spent from unrestricted funds and £13,000 (2023: £148,000) spent from restricted funds. All expenditure on support costs and raising funds is from unrestricted funds in 2024 and 2023. Support costs cannot be attributed to a single activity and have therefore been apportioned between the activities supported on the basis of full-time equivalent staff numbers.

Woodgreen Pets Charity annual report 2023-2024

7. Net expenditure

This is stated after charging:

	Group	<i>Group</i>	Charity	<i>Charity</i>
	2024	<i>2023</i>	2024	<i>2023</i>
	£'000	<i>£'000</i>	£'000	<i>£'000</i>
Depreciation of fixed assets	911	799	911	799
Auditors' remuneration for:				
Audit services	28	22	25	16
Tax compliance services	4	7	-	6
Operating lease payments	600	498	600	498

8. Staff costs and key management personnel

Staff costs were as follows:

	2024	<i>2023</i>
	£'000	<i>£'000</i>
Wages and salaries	9,103	8,343
Social security costs	841	789
Other pension costs	481	437
Redundancy and termination costs	109	218
Apprenticeship levy	20	18
Total staff costs	10,554	9,805

The average number of employees (full-time equivalent) during the year was as follows:

	2024	<i>2023</i>
	No.	<i>No.</i>
Direct charitable activities	161	153
Raising funds	83	84
Support and administration	54	47
Total staff	298	284

The average number of employees (headcount) during the year was as follows:

	2024	<i>2023</i>
	No.	<i>No.</i>
Direct charitable activities	185	180
Raising funds	96	95
Support and administration	57	50
Total staff	338	325

Woodgreen Pets Charity annual report 2023-2024

The number of higher paid employees was:

	2024 No.	2023 No.
In the band £60,001 to £70,000	5	2
In the band £70,001 to £80,000	-	3
In the band £80,001 to £90,000	2	3
In the band £90,001 to £100,000	2	-
In the band £110,001 to £120,000	1	3

All pay bandings include gross salary and termination payments where applicable.

During the year, no Trustees received any remuneration (2023: £Nil). During the year £110 of out of pocket travelling expenses were reimbursed to Trustees. (2023: £nil).

The charity considers its key management personnel to be the chief executive and the executive team. During the year, the total employment benefits of key management personnel was £559,000 (2023: £795,000).

During the year the charity paid a total of £109,000 (2023: £218,000) in redundancy and termination payments in respect of 4 employees (2023: 12 employees). The termination payments were all in cash and are a combination of compulsory and voluntary redundancy payments plus payments under settlement agreements.

Employer pension costs for higher paid employees totalled £37,000 (2023: £47,000).

During the year, Directors and Officers insurance was purchased to indemnify the Council against default on their part. The cost of insurance amounted to £4,928 (2023: £4,928).

Woodgreen Pets Charity annual report 2023-2024

9. Tangible fixed assets

GROUP and CHARITY	Land and buildings £'000	Fixtures, fittings and equipment £'000	Motor vehicles £'000	Work in progress £'000	Total £'000
Cost					
At 1 April 2023	12,960	4,439	200	63	17,662
Additions	-	367	7	13	387
Disposals	(10)	(63)	-	(5)	(78)
Transfers	-	58	-	(58)	-
At 31 March 2024	12,950	4,801	207	13	17,971
Depreciation					
At 1 April 2023	7,449	3,079	165	-	10,693
Disposals	(10)	(62)	-	-	(72)
Depreciation	391	352	14	-	757
Transfers	-	-	-	-	-
At 31 March 2024	7,830	3,369	179	-	11,378
Net book value					
At 1 April 2023	5,511	1,360	35	63	6,969
At 31 MARCH 2024	5,120	1,432	28	13	6,593

10. Intangible fixed assets

GROUP and CHARITY	Intangibles £'000	Work in progress £'000	Total £'000
Cost			
At 1 April 2023	779	-	779
Additions	30	-	30
Disposals	-	-	-
Transfers	-	-	-
At 31 March 2024	809	-	809
Depreciation			
At 1 April 2023	133	-	133
Disposals	-	-	-
Depreciation	154	-	154
Transfers	-	-	-
At 31 March 2024	287	-	287
Net book value			
At 1 April 2023	646	-	646
At 31 MARCH 2024	522	-	522

Woodgreen Pets Charity annual report 2023-2024

11. Investment Property

GROUP & CHARITY	Long-term leasehold investment property £'000
Valuation	
At 1 April 2023	324
Revaluation	-
Disposal	-
At 31 March 2024	324
 <u>Comprising</u>	
Historic cost	158
Revaluation	166
At 31 March 2024	324

The properties were last formally revalued, at open market value, by the Council as at 31st March 2018. The Council has considered the valuation of the leasehold investment property as at 31 March 2024 considering the prices of sold properties in the area and has deemed there is no revaluation gain or loss in the year.

12. Fixed asset investments

	GROUP 2024 Total £'000	<i>GROUP 2023 Total £'000</i>	CHARITY 2024 Total £'000	<i>CHARITY 2023 Total £'000</i>
Market value				
At 1 April	12,138	12,583	12,143	12,588
Additions	1,928	3,432	1,928	3,432
Disposals	(2,669)	(3,422)	(2,669)	(3,422)
Net gain/(loss)	524	(455)	524	(455)
At 31 March	11,921	12,138	11,926	12,143
 Investment cash	200	187	200	187
 Total investments	12,121	12,325	12,126	12,330

The charity holds a portfolio of listed investments, revalued to the market value at the balance sheet date. The gain or loss on this revaluation is realised once the investment is sold. The historical cost of listed investments held by the Group is £9,518,051.

The charity owns 100% of the £1 ordinary share capital of Wood Green Enterprises Limited, incorporated in England and Wales. Shares in group undertaking is £5,000. The results of the company have been consolidated into these financial statements. See Note 21 for a summary of the results of Wood Green Enterprises Limited.

Woodgreen Pets Charity annual report 2023-2024

Listed securities held at 31 March comprised the following asset classes:

	Value 2024 £'000	Percentage 2024 %	<i>Value 2023 £'000</i>	<i>Percentage 2023 %</i>
UK fixed income	1,147	10	2,292	19
UK equity	3,643	30	3,433	28
Non-UK fixed income	1,212	10	-	-
Non-UK equity	4,610	39	4,331	36
Other investments	1,309	11	2,082	17
Total investments	11,921	100	12,138	100

13. Stock

	Group 2024 £'000	<i>Group 2023 £'000</i>	Charity 2024 £'000	<i>Charity 2023 £'000</i>
Goods for resale	7	4	-	-
Surgery Stock	17	25	17	25
Donated animal feed	14	16	14	16
	38	45	31	41

14. Debtors: falling due within one year

	Group 2024 £'000	<i>Group 2023 £'000</i>	Charity 2024 £'000	<i>Charity 2023 £'000</i>
Trade debtors	202	95	170	95
Amounts owed by group undertakings	-	-	581	671
Other debtors	60	51	61	51
Prepayments and accrued income	1,160	1,304	885	1,076
VAT repayable	406	378	406	378
Legacies receivable	303	420	303	420
	2,131	2,248	2,406	2,691

15. Creditors

	Group	<i>Group</i>	Charity	<i>Charity</i>
	2024	<i>2023</i>	2024	<i>2023</i>
	£'000	<i>£'000</i>	£'000	<i>£'000</i>
Falling due within one year				
Trade creditors	1,018	1,284	975	1,265
Other creditors	291	208	291	208
Accruals and deferred income	394	520	386	515
	1,703	2,012	1,652	1,988
Falling due after more than one year				
Provisions	213	191	213	191
Provisions reconciliation				
	Group	Charity		
	£'000	£'000		
As at 1 April 2022	169	169		
Additions	22	22		
Released to income	-	-		
As at 1 April 2023	191	191		
Additions	22	22		
Released to income	-	-		
As at 31 March 2024	213	213		

The provisions relate to dilapidations across 26 charity shops.

16. Statement of funds

CURRENT YEAR	Brought forward £'000	Income £'000	Expenditure £'000	Transfers £'000	Gains/ losses £'000	Carried Forward £'000
Restricted funds						
Surgical Equipment	18	-	(3)	4	-	19
Dog Exercise Area	-	60	(1)	-	-	59
Other	10	4	(9)	(4)	-	1
Total restricted funds	28	64	(13)	-	-	79
Designated funds						
Strategic Projects	2,000	-	(408)	-	-	1,592
Tangible/intangible fixed asset fund	7,615	-	(911)	411	-	7,115
Total designated funds	9,615	-	(1,319)	411	-	8,707
General reserves	13,768	18,308	(19,561)	(411)	524	12,628
TOTAL FUNDS	23,411	18,372	(20,893)	-	524	21,414
PRIOR YEAR	Brought forward £'000	Income £'000	Expenditure £'000	Transfers £'000	Gains/ losses £'000	Carried Forward £'000
<i>Restricted funds</i>	104	92	(148)	(20)	-	28
<i>Designated funds</i>						
<i>Strategic Projects</i>	-	-	-	2,000	-	2,000
<i>Tangible/intangible fixed asset fund</i>	7,604	-	(799)	810	-	7,615
<i>Total designated funds</i>	7,604	-	(799)	2,810	-	9,615
<i>General reserves</i>	15,578	20,665	(19,216)	(2,790)	(469)	13,768
TOTAL FUNDS	23,286	20,757	(20,163)	-	(469)	23,411

Included within General reserves carried forward is £10,037 (2023: £10,037), which relates to Wood Green Enterprises Limited, a subsidiary of the Charity.

16.1 Restricted funds

The Surgical Equipment restricted fund was generated from the Spring 2020 appeal and the balance will be spent in the next financial year. The Dog Exercise Area fund will be spent next financial year to create off-lead dog exercise areas.

The Other restricted funds are individually immaterial.

16.2 Designated funds

Tangible/intangible fixed asset fund

This represents the net book value of the land, buildings, motor vehicles, equipment and intangible assets owned and used by the charity to run its operations and administer the organisation.

Other designated funds are subject to an annual review to reflect changes in the charity's plans.

Strategic projects

The charity transferred £2,000,000 to this fund to cover the costs of the transformation programme. The £408,000 spent in the financial year covered four main projects all linked to the development of new operational activities or the improvement of existing activities. The balance of £1,592,000 will be spent over the next 2 financial years.

17. Analysis of net assets between funds

	Unrestricted	Restricted	Total funds	Unrestricted	Restricted	Total funds
	2024	2024	2024	2023	2023	2023
	£'000	£'000	£'000	£'000	£'000	£'000
Tangible/intangible assets	7,115	-	7,115	7,615	-	7,615
Investments	12,445	-	12,445	12,649	-	12,649
Net current assets	1,988	79	2,067	3,310	28	3,338
Provisions	(213)	-	(213)	(191)	-	(191)
	21,335	79	21,414	23,383	28	23,411

18. Net cash flow from operating activities

	2024	2023
	£'000	£'000
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(1,997)	125
<u>Adjustments for</u>		
Depreciation charges	911	799
Loss/(gain) on investments	(524)	455
Gain on investment properties	-	(11)
Dividends, interest and rents from investments	(395)	(328)
Profit on sale of fixed assets	(110)	(989)
(Increase)/decrease in stocks	7	(2)
Increase/(decrease) in debtors	117	(364)
(Decrease)/increase in creditors/provisions	(287)	571
Net cash used in operating activities	(2,278)	256

19. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an administered fund. The pension charge represents contributions payable by the charity to the fund.

Contributions outstanding at 31 March 2024 were £74,000 (2023: £Nil), none of which were overdue. Total employer contributions paid in the year were £481,000 (2023: £437,000).

20. Operating lease commitments

As at 31 March the group had total commitments under non-cancellable operating leases as follows:

	Land and buildings	Other	<i>Land and buildings</i>	<i>Other</i>
	2024	2024	<i>2023</i>	<i>2023</i>
GROUP	£'000	£'000	<i>£'000</i>	<i>£'000</i>
Not later than one year	471	26	471	26
Later than one year and not later than five years	646	25	646	25
Later than five years	-	-	-	-
CHARITY				
Not later than one year	471	26	471	26
Later than one year and not later than five years	646	25	646	25
Later than five years	-	-	-	-

Note that prior year commitments for land and buildings have been adjusted to reflect the existence of break clauses.

21. Principal subsidiaries

Company name	Percentage shareholding
Wood Green Enterprises Limited (Company no. 03161812)	<u>100</u>

The charity owns 5,000 £1 ordinary shares in Wood Green Enterprises Limited, King's Bush Farm, London Road, Godmanchester, Huntingdon, PE29 2NH, which is incorporated in England and Wales. The subsidiary trades in surplus electricity produced at the Godmanchester site and in the sale of new goods through the charity shops. This is the charity's only subsidiary.

Wood Green Enterprises Limited gifts its taxable profits to Woodgreen Pets Charity at the discretion of the Directors. A summary of the company's trading results is shown below. Audited accounts have been filed with the Registrar of Companies.

	2024 £'000	2023 £'000
Profit and loss account		
Turnover	829	679
Cost of sales	(64)	(62)
<u>Gross profit</u>	<u>765</u>	<u>617</u>
Trading and administrative expenses	(126)	(103)
Other interest receivable and similar income	9	-
Profit for the year	<u>648</u>	<u>514</u>
Balance sheet		
Fixed assets	-	-
Current assets	647	710
Liabilities	(632)	(695)
Net assets	<u>15</u>	<u>15</u>
Share capital	5	5
Profit and loss account	10	10
Profit for the year	648	514
Distributions (Gift Aid donation)	(648)	(514)
Net assets	<u>15</u>	<u>15</u>

Woodgreen Pets Charity annual report 2023-2024

The transactions between the charity and the trading subsidiary are summarised below:

Nature of supply	Amount for financial year £'000
<u>The charity as supplier</u>	
Rent for premises	63
Management recharge	29
Insurance	11

The subsidiary made payments in the year totalling £1,040,000 to reduce the intercompany balances.

No loans are advanced by the charity to its subsidiary.

22. **Related party transactions**

Details of Trustee expenses can be seen in Note 8. Details of transactions with the Trading Subsidiary can be seen in Note 21.

Woodgreen Pets Charity annual report 2023-2024

23. Statement of Financial Activities – prior year comparatives

	Note	Unrestricted funds £'000	Restricted funds £'000	2023 Total funds £'000	2022 Total funds £'000
Income					
Donations and legacies	2	15,057	92	15,149	13,122
Charitable activities	3	233	-	233	198
Other trading activities	4	4,038	-	4,038	3,445
Investment income	5	328	-	328	303
Profit on sale of tangible fixed assets		1,009	-	1,009	-
Total income		20,665	92	20,757	17,068
Expenditure					
<i><u>Raising funds:</u></i>					
Donations and legacies	6	(7,347)	-	(7,347)	(7,939)
Other trading activities	6	(3,894)	-	(3,894)	(3,001)
Investment management fees	6	(62)	-	(62)	(74)
<i><u>Charitable activities:</u></i>					
Animal rehoming and care services	6	(4,883)	(92)	(4,975)	(5,172)
Education and awareness	6	(3,829)	(56)	(3,885)	(1,943)
Loss on disposal of fixed assets		(25)	-	(25)	-
Total expenditure		(20,040)	(148)	(20,188)	(18,129)
Net gain/(loss) on investments	11/12	(444)	-	(444)	167
Net (expenditure)/income		181	(56)	125	(894)
Transfers		20	(20)	-	-
NET MOVEMENT IN FUNDS		201	(76)	125	(894)
Reconciliation of funds					
Total funds at 1 April	16	23,182	104	23,286	24,180
TOTAL FUNDS AT 31 MARCH	16	23,383	28	23,411	23,286

24. Events after the reporting period

Contracts were exchanged for the disposal and sale of 601 Lordship Lane on 19 February 2024 for £1,000,000 with the sale completing on 31 May 2024. At exchange, a non-refundable deposit of £100,000 was paid into the client account of our legal adviser. This income has been included in the reporting period less the costs associated with the sale.

The balance of £900,000 was received after the reporting date of 31 March 2024. This is deemed to be a non-adjusting event given that the buyer could have withdrawn from the purchase and forfeited their deposit.

WOODGREEN PETS CHARITY

England & Wales - Charity number 298348

Accounts

Woodgreen Pets Charity Trustee Report and Accounts 2022-2023

WOODGREEN PETS CHARITY

TRUSTEE REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

CHARITY REGISTERED NUMBER: 298348

COMPANY REGISTERED NUMBER: 02073930

Woodgreen Pets Charity Trustee Report and Accounts 2022-2023

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Woodgreen Pets Charity Trustee Report and Accounts 2022-2023

Chairman's Statement

Along with many other charities, the last year has brought its fair share of challenges to Woodgreen. The aftershocks of the pandemic combined with the ongoing cost of living crisis has led to a tremendous surge in demand for our support, whilst increasingly putting our finances under strain. For these reasons, we are incredibly grateful for the unwavering generosity of our donors and other supporters. The gifts we receive, large and small, have enabled us to ride these storms and continue to be there for pets and their people, who have never needed us more. In this report, we share some of the many success stories from the last year that have only been possible because of our kind supporters, as well as our hardworking team of staff and volunteers.

Despite everything that has been thrown at us this year, we've always kept one eye on the future. We're proud to be accelerating work on our new service model for Woodgreen. In response to the evolving way in which our support is needed, we have developed new pet services priorities that will have a greater focus on supporting pets and owners in their homes. In essence, we will equip pet owners with knowledge on excellent pet care, support vulnerable pets and struggling pet owners, and, as ever, continue to find new homes for pets in need where required.

Our critical new mission means that while helping pets in crisis will remain at our core, we realise the biggest opportunity to help pets lies in preventing them from becoming vulnerable or suffering in the first place. If we are to tackle the problem of pets needing to be rehomed, we must focus more on meaningful preventative actions and working with pet owners. This will reduce poor pet welfare and wellbeing and better support owners finding themselves in an impossible situation where they might need to give up their pet. Over the next year and beyond, we will rise to meet this significant challenge.

We are taking positive steps forward in our efforts to help more owners through our services. The development of new digital services is underway, and we're growing our community and outreach programme to reach those most in need with advice and hands-on support. We will continue to develop this area of our work, with the welfare of pets and their owners at the heart of every decision we make.

As I've already touched upon, we've seen a huge increase in the demand for our help. Over the last year, enquiries from people wanting to give up their pets to Woodgreen has risen by a staggering 130%. With financial pressures being one of the main reasons given, it's clear the cost of living crisis is having a devastating impact on pet owners. Day in, day out, we hear about the struggles of more and more people and the heart-wrenching decisions they have to make, which often result in them needing to rehome a much-loved member of their family. We are determined to do more, and so a key focus for us now, as it was last year, is to increase the number of pets we can move through our centre directly and also from owner to owner.

We pride ourselves on being leaders in our sector, but we know that we can't achieve the change we want to see without working with likeminded organisations. This means we need to spread our knowledge, collaborate, and support others in our shared aim to improve the welfare of pets. It's the only way we can tackle the current crisis of pets entering a shelter each year in the UK.

Woodgreen Pets Charity Trustee Report and Accounts 2022-2023

The recognition of this challenge and drive to tackle it started with Clive Byles, who left Woodgreen last year after eight years of dedicated service as CEO, and 18 in total within the organisation. We owe Clive a debt of gratitude for his caring, passionate and committed leadership that saw our organisation emerge stronger than ever through unprecedented periods of change and challenge. Clive believed fiercely in the need for our sector to grow beyond the care and rehoming of pets in acute need and concentrate more on preventative steps to keep more pets in their homes and we thank him for his huge contribution to making sure that Woodgreen was ready for the current transformation.

We are thrilled that Rohan Putter, formerly Director of Income and Engagement at the charity, has taken up the helm as CEO. As well as growing our income significantly since joining the organisation in 2019, Rohan has always been a steadfast advocate of Woodgreen's amazing potential to make a bigger impact. This is underpinned by his desire for the charity to play a much larger role in supporting pets and their people. And he is committed to a collaborative approach to achieving these ambitions.

Chairing Woodgreen's Council is both an honour and a privilege, but I couldn't do it without my fellow trustees. After many combined years of service, we recently said goodbye to Angela Au, Colin Alder, Janet South and Jonathan Younger. We have benefitted immeasurably from their support, wise input and careful guidance, and they will be sorely missed. We start our next year with a number of excellent new trustees nominated to soon join us, and we know they will support and help guide our ambitious plans for the future.

We start our 99th year in an optimistic and determined mood. Our experience over the last few years has only served to underline our belief that we can help more pets and pet owners. The support we receive from donors, staff and volunteers shows they share this ambition, too. In the last year, we saw fundraising income rise to more than £18m, with an incredible single legacy of £1.8m from the late Mr Binks. This exemplifies the generosity of the many thousands of pet-lovers who support our vital work. At the same time, our passionate staff and volunteers continue to be the lifeblood of our organisation. From our charity shops and pet support services to the incredible network of volunteer fosterers who provide critical respite and shelter to our most vulnerable pets, they make everything we do possible. We remain in grateful awe of their hard work, commitment and dedication, and we can't thank them enough.



Dr Steven Carden
16 September 2023

Woodgreen Pets Charity Trustee Report and Accounts 2022-2023

We present our Trustee Report and Accounts for the 12 months to the end of March 2023

STRATEGIC REPORT

Who we are

Woodgreen Pets Charity (Woodgreen) has been successfully caring for pets in need since 1924. We care for any pet that needs us, whether they have been abandoned, neglected, are vulnerable or simply need a home. At the same time we guide people to find the right pet for them and encourage the best standards of pet care.

Our vision

Our vision is for every pet to have a home where they are loved, well cared for and enjoy positive relationships with their owners.

Our Objects as stated in the Articles of Association are that Woodgreen exists to provide:

- the relief of need of pets through care and rehoming;
- the education of the public as to responsible ownership and care of pets.

Our mission

Our mission is to care for vulnerable pets. We are committed to providing our pets with outstanding care and secure and loving homes, while supporting pet owners and the wider community to build rewarding relationships with pets.

We do this through digital engagement and the operations at our rescue centre, which include a veterinary surgery, kennels, cattery, small animal centre and fields outside Godmanchester near Huntingdon.

In addition, our Community Outreach team based at Godmanchester work extensively throughout the region with schools and community groups to spread the responsible pet ownership message.

Our strategy

In order to achieve our mission, the Trustees have agreed a strategy with the following goals:

- To ensure that pets and pet owners in need of our help are never turned away.
- To provide high quality care for pets in need of our help.
- To champion and increase responsible pet acquisition, ownership and relinquishment across the UK.
- To build a robust and resilient organisation.
- To be known and recognised for what we do and our impact.

Consideration of Directors' responsibilities

Woodgreen Pets Charity Trustee Report and Accounts 2022-2023

Under Section 172 of the Companies Act 2006, the Board of Trustees, as Company Directors, have a duty to promote the long-term success of Woodgreen. They have done this during the year by duly considering the impact of each decision they make on the future of the organisation. This has involved listening to the views of different stakeholders who will be affected by their decisions, as well as weighing and considering alternative options that were available to the organisation on each occasion. The Board believes they have acted in the best interests of the charity and in a manner which will achieve long-term success. The directors consider the key stakeholder groups for Woodgreen to be its service users, financial supporters, employees and volunteers, partners and suppliers. The content within the rest of this report explains how Woodgreen engages with its stakeholders more generally.

During the year, the Board continued to direct organisational changes that will support the transition towards the provision of a broader range of services. These will be focussed more on prevention, whilst still enabling us to continue to help pets and people in crisis. They also concluded a rationalisation of the new structure of the organisation, which will facilitate a smoother transition. All of our customer services are now under the leadership of a single director of operations, while the brand, marketing, and content teams are now part of the Income and Engagement directorate. Further changes are planned at an operational level to align with our new service model, which has been developed as a result of our new Pet Services Strategy. Finally, the trustees have aligned the legal name of the charity with the trading name, Woodgreen Pets Charity, to better project our brand identity. All these activities involved consultation with relevant internal and external stakeholder groups and have been well received.

The board works very closely with the Executive team, in particular, through the sub-committees of the main board, which are covered later in this report. The directors ensure that Woodgreen engages with the sector in a mutually beneficial way through participation in various sector groups such as the Association of Dogs and Cats Homes. Woodgreen also believes in developing strong partnerships with its key suppliers and this approach is embedded in its procurement policy.

Besides the organisation refocus discussed above, the board has been working to ensure that Woodgreen remains in a financially and operationally sustainable position in the context of an unstable political and economic climate. Perhaps paradoxically, this fed into the collective decision to bring forward the April 2023 pay review to October 2022 and provide staff with one-off cost of living payments in the same month. As key stakeholders in the charity, it was important to act quickly and effectively to retain staff and keep them motivated at a time when pets and people had never relied on us more. However, we recognise this will increase funding challenges in future years, which is accounted for in the Fundraising Strategy and Financial Plan.

Woodgreen Pets Charity Trustee Report and Accounts 2022-2023

Achievements, performance and future plans

How did the demand look for our services during this period?

Woodgreen's Pet Support team handled **67,008** enquiries, which was up 18% on the previous year, and reflective of the increase in overall demand for our services. These enquiries included **29,609** phone calls, **22,540** emails, and **385** messages through our social media channels.

This year, we have seen a continuation in pet owners approaching us for help with problems that have already developed or reached crisis point. For many struggling owners, this is simply because they are unaware of the support we can offer at every step of the pet ownership journey.

As part of our new strategy, we have been increasing our emphasis on preventative and early intervention support. This includes working proactively with owners and other individuals across society to reduce unnecessary relinquishment and pet suffering. By focusing more on prevention, we can tackle problems before they reach a more difficult stage – helping to keep pets and people together.

We have also continued to develop our support services so we can meet the growing demand, as explained further in the rest of the report.

We took 2,060 pets directly into our care

- **We had 6,966 pet relinquishment requests, which is a 130% increase. This comprised of 42% dogs, 34% cats, and 24% smalls.**
- **The number of stray pets brought into Woodgreen rose by 46% to 385.** In addition, we also saw a spike in the number of pet welfare referrals from our partner organisations including the RSPCA, The Trussell Trust, housing authorities and social prescribers.
- **We placed 1,118 pets in the care of Woodgreen fosterers.** This gives pets the chance to enjoy home comforts and extra attention as they wait for a permanent home, while also reducing the pressure on our onsite facilities.
- **We successfully rehomed 1,542 pets, which included 803 cats, 416 dogs and 323 small pets.**
- **We continued our Owner Home Care service that rehomes pets directly from their original home to a new home.**
- As well as supporting many new arrivals at Woodgreen this year, we have also had success in finding homes for several of our long-term dog residents – including a dog called Maisie who was with us for nearly a year.
- We took in 219 pets through our Pet Collection service. This service is often a lifeline for pets in urgent need of our help, as it enables us to bring them into our care if their owner/finder is unable to do so.
- Pet Central, our new pet and customer management system, went live this year. This has given us a flexible platform that can adapt to changing requirements across the charity. The user experience is now much smoother, as it holds all customer information

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and any related pet information in a single system. It also records all interactions with our customers, including services provided, to give insight that can help us better meet their needs. In addition, the system provides the full pet journey, whether or not a pet comes into our care.

- Our pets needed **18,541** veterinary interventions, from vet and nurse consultations to medical procedures and diagnostic work. We carried out **9,720** operations and procedures, ranging from routine neutering and dental procedures to more complex orthopaedic and joint surgeries.

We supported 7,034 pets in homes across communities and beyond

We are continuing to work proactively with owners at every step of the pet ownership journey. This is reducing unnecessary relinquishment as well as the potential of a pet suffering. In essence, it involves providing effective prevention and early intervention services. As part of these efforts, we are also building on our relationships with other organisations. This means more and more pets being directly referred into our services, and a greater number benefiting from them.

Through our range of support services, including community outreach and behavioural and training advice, we helped pets and people in the following ways:

- Across Cambridgeshire, we spent over £70,000 on subsidised pet care, which amounted to helping **400** pets a month on average. This support includes the funding of veterinary fees, food and equipment for accommodation – helping to keep more pets and people together.
- We were able to secure £50,000 from Mars Petcare to support our subsidised pet care programme.
- Through our partnership with the Trussell Trust, we were able to provide donations to 24 local foodbanks, including short-term pet food packages to those in need.
- Our Community Education team resumed face-to-face sessions in schools as well as delivering e-learning, reaching in **6,652** children in total. They also shared knowledge in local community spaces such as warm hubs and food banks – providing people with helpful advice on how to care for their pets during the cost of living crisis.
- Woodgreen's behaviourists helped **1,749** pet owners with one-to-one behaviour and training advice/consultations, a **76%** increase compared to the previous year. As well as the demand for these services increasing, consultations became longer as owners needed more guidance and reassurance that they are doing the right thing by their pet. We have also identified a trend of owners struggling more with their own mental health alongside seeking help for their pets.
- Similar to the previous year, the most common reasons for people to seek advice for dogs were aggression towards people and other dogs, anxiety and arousal. For cat owners, the primary concerns related to house soiling, aggression to other pets and anxiety. Many owners were also reporting multiple issues, including the aforementioned.
- For smaller pets, advice was most commonly sought about mixing (introducing pets with a view to housing them together), fighting with other pets and anxiety.

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- Our online dog training and behaviour workshops attracted **1,422** people. Pet owners and prospective pet owners also completed one of our e-learning courses or joined an education and family workshop. These resources were engaged with by people in the UK and internationally.

“Lindsay and Britt were both amazing trainers, and we learnt so much! They normalised things and were empathetic and understanding of the challenges of raising a puppy. They have so much expertise and were very clear when demonstrating the methods.”
Puppy Class attendee.

“The workshop was very friendly, helpful and non-judgemental. I feel like I understand my dog, Oscar, so much more. I can see his point of view and how that leads to his behaviour.”
Dog Workshop attendee.

“As always, thorough, in-depth and reassuring advice from Wendy who was patient and very knowledgeable. I came away from the call feeling much more relaxed and prepared.”
Pet owner who had an advice call.

The broader picture – what were the highs and lows for pets?

Demand for pets dropped dramatically, with pet seekers decreasing from 68,906 last year to 15,565 this year. The most significant drop was the demand for our dogs.

- As the cost of living crisis unfolded throughout the year, our rehoming services saw a **253%** increase in people giving up their pets for financial reasons, with the crisis regularly cited as a factor in their decision. Other reasons given include changes in lifestyle, which increased by **66%**, and pet behavioural issues, accounting for **29%** of relinquishments. There has also been an increase in stray pets coming into Woodgreen, with more complex cases and breeds that require specialist care.
- The increase in demand for financial support attracted new and first-time pet owners to our services who had considered the initial costs of pet ownership, but were less aware of long-term considerations, such as veterinary costs. We were also contacted by more owners who had pet insurance but were still struggling due to the cost of living crisis. Many were unable to afford the excess costs on top of insurance claims or fund those conditions uninsured on their policy, particularly dental work.
- With demand for our services increasing, and our on-site resources stretched, our Owner Home Care service proved to be an invaluable way of helping us continue to rehome more pets. This service enables pets to stay in their current home while we seek a new home for them. It is a great alternative to rehoming privately and helps to ensure we have capacity at our centre for the most vulnerable pets. We have seen a significant increase in Owner Home Care applications for cats and dogs since changing it to a service you opt out of rather than opt into.
- There has been a marked increase in the number of stray pets coming into Woodgreen, particularly Lurchers. This has included a large number of dogs with more complex needs, both medically and behaviourally, which means they often need to stay in our care for longer.

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- We have also identified an increase in the number of different cat breeds coming into Woodgreen, with more complex needs. This year, we took in breeds which we'd never encountered before.
- Our fostering network continues to be a vital source of support for vulnerable pets who need extra care and comfort. Many foster volunteers go on to rehome pets, with an average of **50%** choosing to adopt a dog within the first 6 months of fostering.
- From a veterinary care standpoint, we are making a more conscious effort to resolve issues prior to being rehomed to make this transition easier and alleviate future costs to the new owner. We have also seen more chronic medical conditions that require more investigative work, which can add to a pet's length of stay with us.
- We implemented compulsory testing for Brucella canis for dogs at risk of the disease. This is due to the influx of imported dogs into the UK posing a risk to both the dog and human population.

Some projects we've been working on

- **Small pet accommodation refurbishment:** We have progressed with this project and doubled the number of guinea pigs we can accommodate on site by 8 units (up to 16 guinea pigs). This included repurposing our former cattery units (following the opening of Woodgreen's Snowden Cat Care Centre last year) to increase both our rabbits and guinea pig capacity. It has also provided a temporary space for pets when their fosterers go on holiday or aren't available.
- **Pet Education Partnership (PEP):** We joined an ambitious cross charity collaboration focused on primary school education and pet welfare. The PEP consists of six leading UK pet charities and aims to share knowledge and best practice. This will help to ensure our messaging is aligned and a strong voice for pet welfare in the education sector is heard.
- **Woodgreen website rebrand and improvements:** Our rebranded website launched in April 2022 and includes several user experience improvements. Since relaunching, we have been making further changes to ensure a more robust, usable, and findable website. Areas such as pet profiles have been enhanced for potential adopters to easily make more informed decisions; pet advice has been optimised both on and offsite by building in search engine-friendly features to improve the visibility of Woodgreen advice content in web searches; the site was audited by Abilitynet to determine what needed improving to make the site more accessible. Woodgreen.org now includes an accessibility statement outlining what features are available and what are planned in the short and mid to long-term. Work is also underway to streamline our events and courses navigation to facilitate a better user experience, making it easier for pet owners to know what events and courses are right for them.
- **Online pet advice:** Work is underway to further optimise the usability and findability of our pet advice content to more closely mirror the structure of the site and the theme of the advice. Content is now associated with authors inclusive of their biographies and credentials, and more informative species landing pages are available that cross-link to appropriate events and courses.
- **Audience personas:** After extensive research, we introduced personas into the organisation this year, enabling us to gain a deeper understanding of pet owner

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behaviours and attitudes. We will use this insight to build more efficient and personalised experiences through various channels.

- **Woodgreen standards guides:** We have been developing a set of standards to guide our work. Initially we undertook a review of our welfare practices against existing pieces of legislation and regulations that relate to the animal welfare sector. Work has been underway to address any areas in which we could improve. Using expert consensus, knowledge of legislation and scientific research, we are setting standards which we will always aim to follow, while also setting out our ambitions for the future. In the coming months, a system of quality assurance will be introduced to embed the standards. This will ensure a culture of continuous improvement in all that we do to help pets and their people.

Working together to support pets and their people

To reach more pets and have an even bigger impact, it is important for us to work in collaboration with other like-minded organisations on issues relating to animal welfare.

This year we have continued to actively work as members of the following groups:

- Association of Dogs and Cats Homes
- Canine and Feline Sector Group
- Pet Advertising Advisory Group (PAAG)
- EU Dog and Cat Alliance
- The Cat Group
- CatKind
- ABTC Feline Working Group
- Dogs Die in Hot Weather
- Rabbit Action Awareness Group and Rabbit Awareness Week
- Rabbit Neutering Campaign
- GPAW (Guinea Pig awareness week)
- RAAG & APGAW (all parliamentary group for animal welfare)
- RWG (Rabbit Welfare Group)
- Joint Charities Operations Group
- Animal Welfare Education Alliance
- Pet Education Partnership (PEP)

Looking to the future: our strategic priorities

Our vision is for every pet to have a home where they are loved and well cared for. This means that we need to achieve better outcomes for pets and the people around them. Our strategy covers three strategic priorities. These will enable us to support more pets and pet owners, and sooner, and achieve our vision in the long term.

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1. Equipping pet owners for excellence at home

Enabling more confident, knowledgeable and capable pet ownership through advice, guidance and support at all stages of the pet ownership life cycle.



2. Supporting vulnerable pets and struggling pet owners in homes

Working in and with high-risk communities to proactively identify vulnerable pets and struggling pet owners, and developing interventions to address and prevent issues.



3. Stewarding pets into new homes

Caring for and stewarding pets into successful new homes who need it the most, while working with pet owners and wider society to reduce unnecessary relinquishment.

There are many things we will be doing in the future to support the delivery of these strategic priorities, including the following:

- **Digital engagement:** Our future plans include engaging with pet owners and mapping their journey through the pet ownership lifecycle, identifying the most impactful steps where we can help them with digital tools and services.
- **Human behaviour change:** We plan to pilot and establish a high-impact community programme that proactively identifies pets and owners in our community who need, or would benefit from, our support. Our hope is that it successfully delivers accessible interventions to address existing issues and prevent future ones. The community programme will be designed using best practice on human behaviour change theory, with considerations that enable us to begin scaling the programme to different areas and contexts by the end of this time period. As a result of this work, we will have a better understanding of how to reduce the need for our presence in communities whilst still ensuring long-term, sustainable behaviour change in pet owners which delivers improvement to pets' welfare.
- **Planning research:** We have invested significant time into planning research projects which will be delivered over the coming years:
 - o Pet owner behaviour – over the next three years we will undertake research into behaviours and how we can change these behaviours to improve pet welfare.
 - o Pet Education Partnership (PEP) – we will continue our work with the PEP, which has also been seeking funding for in-depth research into children's attitudes, values and behaviours towards pets. The findings of this research will help to inform the collaborative education approach of the PEP.
 - o Community model project – as part of our community work, we have been planning research which will help us to understand more about the challenges that pet owners in our local communities face.
 - o We will take steps to use existing Woodgreen data relating to relinquishment, rehoming, and advice services in order to help inform service and strategy development.

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Environment

Woodgreen has always taken a proactive approach to reducing its impact on the environment in many ways. For example, there is a wind turbine at the Godmanchester Centre that generated 1.72m kwh of electricity, with 0.97m kwh exported to the national grid. Photovoltaic panels generate a further 8,000 kwh of electricity annually.

Actions taken at our main Godmanchester Centre during the reporting period include replacing two hybrid vehicles with electric vehicles, with a further 4 replacements planned next year. We have put in place an Environmental Sustainability Policy to apply to existing operations and future plans.

In line with the requirements for Streamlined Energy and Carbon Reporting, we have analysed our organisation wide energy usage, and these are summarised as follows:

Energy type	tCO2e	
	2023	2022
Electricity imported from the national grid	162.28	156.34
Natural gas imported from the gas network	0.31	0.31
Liquid petroleum gas (propane)	51.74	56.15
Fuel used for owned vehicles	47.31	51.04
Fuel claimed for business mileage	23.10	21.90
Total	284.74	285.74

This analysis is based on usage stated in source documentation and has been converted into tCO2e using the UK Government GHG Conversion Factors for Company Reporting (2022).

UK energy usage covers all of our charitable activities and support activities carried out at our main site in Godmanchester and our retail network of charity shops.

Total emissions of 284.74 tCO2e equates to 1.0 tCO2e (2022: 1.03) per full-time equivalent employee.

In addition to the above, Woodgreen used 755,000 kwh of electricity generated from its wind turbine and solar panels. This is the equivalent of 146 tCO2e of emissions that otherwise would have been created had that power been drawn from the National Grid.

Financial review

Income

Woodgreen's total income in the year was £20.8m (2022: £17.1m). This increase was due to an increase in legacy income to £8.9m (2022: £7.4m), higher donations of £6.2m (2022: £5.8m), and £1.0m profit on disposal of our site at Heydon that closed in 2021. We also saw charity shop trading income rise to £3.3m (2022: £2.6m) due to the expansion of our retail network and improved performance in the existing estate. Despite the increase in legacy income, we are continuing to experience delays in the Probate system, HMRC final estate accounts approval, and executorship.

Income from charitable activities is largely from animal rehoming fees and was broadly static at £0.2m compared to the previous year.

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Expenditure

Total expenditure increased by 12% to £20.2m (2022: £18.1m). This was due to inflationary increases across both pay and non-pay expenditure as well the expansion of our retail network. With regard to the latter, other trading costs increased to £3.9m from £3.0m. Expenditure on our charitable work was £8.9m (2022: £7.1m) due to increased activity levels as well as inflationary increases. Pressure on the cost base was sustained over the period and will continue into next year. Whilst reserves are healthy, we are not seeing similar increases in income on a like-for-like basis.

Net position

Net movement in funds shows a surplus of £0.1m (2022: deficit £0.9m), which is £0.3m better than the budgeted deficit of £0.2m. However, this is due to an unbudgeted profit on disposal of Heydon and a worse than budgeted investment performance. Investment losses in the year were £0.5m (2022: gain of £0.2m) due to the general downturn in the financial markets.

This year's result means that total year-end funds increased by £0.1m to £23.4m, of which less than £0.1m were restricted (2022: £0.1m).

Fixed assets

Fixed assets are held to achieve the objects of the charity. Movements in fixed assets during the year are set out in notes 9 and 10 of the financial statements. Tangible fixed asset additions include capitalised shopfitting costs for new retail stores and minor site improvements at the Godmanchester Centre. Intangible additions relate to the completion of a new pet management information system that was started in 2022.

Woodgreen's founding site at 601 Lordship Lane, London was closed for pet rehoming in March 2020 and the site at Heydon was closed in March 2021. Both were marketed for sale during the year. The London site remains for sale, whereas the Heydon site was sold in March 2023.

Investments

The charity held listed investments totalling £12.3m (including working capital) at the end of the year (2022: £13.5m). The investments are all held in a medium-high risk total return portfolio. The portfolio is long-term in nature and is held to generate both income and capital growth. The portfolio is managed by Charles Stanley on our behalf on a discretionary basis, subject to a risk profile and asset allocation agreed by the trustees. JTFM Investment Consulting continue to act as our independent investment advisers, reviewing the performance of our investment managers.

Performance of the growth portfolio is measured against the MSCI Private Investor Balanced Total Return Index. This benchmark for the asset allocation has been consistently exceeded by our investment managers and this was the case again during the last year. Although we saw a negative total return of 1.4%, the benchmark total return was negative 3.2%. Our Investment Policy targets a rolling five-year return of inflation (as measured by CPI) plus 3%. As at March 2023, the five-year return on the growth portfolio was 40.4% against the target of 40.3%. During the year we made a drawdown of £1.0m from our investment portfolio to fund working capital.

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As at 31 March the total portfolio was split as follows:

	2023	2022
	£000	£000
Listed equity investments	7,764	8,688
Fixed and variable interest bonds and gilts	2,292	1,820
Other	2,082	2,075
Cash	187	952
Total listed investments	12,325	13,535

Woodgreen has an ethical investment policy which states that it does not invest, directly or indirectly, in companies that carry out animal testing for non-medical purposes. This includes organisations involved in any aspect of the fur trade. During the year the trustees made the decision to extend our Ethical Investment Policy to consider broader issues around the environment, society, and governance. As a result, it is now a requirement to ensure that the overall portfolio has an MSCI ESG rating of AA or above; we confirm that the current rating for the portfolio is AA.

Reserves

As a charity we rely on a number of income streams including donations, legacy gifts, trading profits and investment income and gains. Legacy gifts and investment income and gains, in particular, are subject to large in-year fluctuations as can be seen when looking at the 2023 results compared to 2022. However, there will always be pets in need of our rehoming services and people who need our advice and education services. We are committed to providing a comprehensive ongoing service for them. To do this, we need to maintain a level of reserves in case there is a short-term fall in income or an exceptional rise in costs.

The trustees have recently changed the free reserves policy to a risk-based approach rather than the previous method, which set a target at 6-9 months of budgeted expenditure. We carry out this calculation annually in March, based on the financial risks in the year ahead. For this year, the free reserve target is £9.2m, which considers risks that could affect both income and expenditure. Free reserves are deemed to be the unrestricted funds remaining after accounting for any designated funds – see note 16 of the accounts. As at 31 March 2023, the level of free reserves stood at £13.8m (2022: £15.6m), which exceeds our target by £4.6m. However, we are anticipating deficit budgets for the next two years of around £2.0m, so the trustees are content that free reserve levels are appropriate.

Designated reserves total £9.6m at 31 March 2023 and consist of the Fixed Asset Fund (£7.6m) and the Transformation Programme Reserve (£2.0m). The latter has been established this year by trustees to be drawdown over the next two years and will fund key one-off organisational transformation activities.

Restricted reserves are those that are given with a specific purpose and these are detailed in note 16. The balances remaining on restricted reserves at 31 March 2023 amount to less than £0.1m.

Going concern considerations

The trustees have carried out a going concern review. They have concluded there are no material uncertainties that may cast significant doubt on our ability to continue to adopt the

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going concern basis of accounting for at least twelve months. This period begins from the date when the financial statements are authorised for issue.

In carrying out the review, the trustees considered the financial impact of the key risks facing the charity. A reduction in individual giving and a fall in legacy income are likely to have the highest short-term impact. The worst-case scenario would see this reduction alongside a fall in the value of our investment portfolio, which is where our unrestricted free reserves are invested. Stress testing shows that our reserves will be sufficient even if we see a 50% reduction in individual giving and legacy income combined with a 25% drop in the value of our investments.

Our approved budget for next year shows budgeted deficits of £0.7m in the year to March 2024 and £0.8m in the year to March 2025. These are in addition to the use of the transformation reserve.

The budgeted impact on reserves would result in unrestricted free reserves of circa £13.1m at March 2024 and £12.3m at March 2025. Most of our reserves are held within our investment portfolio, which are forecast to total circa £12.6m at March 2024 and £10.8m at March 2025.

The value of our fixed assets has also been reviewed. However, given that our operations are fully functional, there is no reason to reduce the carrying value or remaining life of any individual asset or category of assets.

Principal risks and uncertainties

The trustee body (Council) is responsible for ensuring that effective risk management and internal control systems are in place to manage the charity's exposure to major risks. These include fraud and other irregularities. We operate a risk management framework designed to mitigate, though not to eliminate, major risks. It also provides reasonable, though not absolute, assurance against material errors or loss.

The charity has a comprehensive annual business planning and budgeting process. This process and the annual budget is approved by the Council. Performance is then monitored and reported on during the year in reports to the Finance and Risk Committee and Council. Major public, employer and property liabilities are fully insured. The charity has risk management policies in place to identify risks arising from the external environment and existing operations.

Risks are assessed according to the potential strategic impact on the charity and their likelihood of occurrence. There are controls in place which are constantly reviewed and updated to manage these risks. The most recent update was approved by the trustees in June 2023.

The principal risks facing the charity's strategic objectives are summarised below, along with the main mitigating actions in place.

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Principal risks	Risk management
Raising funds The shift in the organisational strategy towards preventative services reduces our ability to engage our core donor audiences leading to a sustained income reduction. (HIGH) The economic climate has a negative economic impact on the charity's results leading to a sustained reduction in cash and regular donations. (MEDIUM) Unexpected external events cause medium-term negative volatility of legacy income, which leads to the inability of the charity to have the financial resources to implement its strategy. (MEDIUM)	The charity's strategy will set a path for a gradual repositioning towards its new preventative agenda. This will be supported by the development of an updated brand strategy. Maintaining a diverse fundraising base with investment to grow multiple channels. A strategy based on recruiting regular givers to improve sustainability of income. Significant investment and activity to drive legacy marketing. Investment in the charity's digital fundraising platforms. Regular monitoring of current performance, pipeline, and general legacy trends. Active marketing to prospective legators through increased activity and better use of data. Keeping products, such as Pet Promise, refreshed. Ability to switch resources to other fundraising channels.
Reputation A serious safeguarding issue occurs affecting a customer, supporter, employee or volunteer that is caused by a Woodgreen employee or volunteer, leading to reputational damage to the charity. (HIGH) Serious injury (or fatality) to staff, volunteers or fosterers due to a dog bite incident resulting in reputational damage and/or legal action (liability/financial claim and/or Dangerous Dogs Act). (HIGH) Serious injury (or fatality) to a member of the public caused by a dog rehomed from Woodgreen, resulting in reputational damage and/or legal action (liability/financial claim and/or Dangerous Dogs Act). (HIGH) An incident, activity, decision, or event, resulting in an allegation against Woodgreen or the sector, whether true or false, that causes reputational damage to the charity. (MEDIUM)	Policies are in place to reduce the likelihood of this risk occurring, including: the Safeguarding Policy; the Whistleblowing Policy; the Fundraising Vulnerable Persons Policy; and the Lone Worker Policy. Mental health training is carried out to spot safeguarding issues internally and externally. Customers and supporters can access our complaints process to report concerns. Mandatory safeguarding eLearning training with compliance checks are in place. A risk assessment is conducted at the point of the intake request to assess a pet's behaviour history. A further assessment is made on entry into our care and a behaviour scan is conducted before each interaction. High-risk dogs will only be handled by the most experienced staff. Any dog who is at a higher risk of a severe bite (due to physical capability) is assessed as high-risk. There is a continuous assessment of pets while in Woodgreen's care. The matching process is thorough, and the charity's assessment of the pet and their history is shared with the new owner. Handling and training sessions between experienced staff and the new owner are offered. Aftercare support is provided to the new owner, including behavioural advice and support, as well as the option to return the pet. Staff are briefed to report potential issues to their line manager and/or public relations team to create reactionary responses. We continue to use a media (social and print) monitoring agency and YouGov to monitor on-going reputation. Proactive responses are in place to deal with potentially controversial issues.

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Principal risks	Risk management
Business interruption The inability to retain or recruit staff of the right calibre and/or maintain morale, which impacts the performance of the organisation and its capacity to deliver on strategic priorities. (HIGH) Theft, destruction, or corruption of customer and/or supporter data. The consequences could include reputational damage, inability to contact supporters/customers, and inability to collect payments. (MEDIUM) Zoonotic disease transmission to humans (or other pets) from pets in our care, resulting in serious illness or fatality. This may cause reputational damage, legal action and/or animal health crisis (notifiable disease). (MEDIUM)	Investment in hiring systems, discipline-specific job boards and a qualified and experienced talent team. Monitoring labour turnover for insight to spot trends and put actions in place. Embedding a positive organisational culture through the development of our Ways of Being. Biennial engagement surveys are in place for staff feedback and temperature checks on morale. A performance management and engagement system is also in place. All data transfers adhere to industry security standards. Only relevant recognised users have access to data. Platforms such as Sharepoint have security of which only the named person has access, and this access cannot be transferred. Data is destroyed/deleted once it has been used for the temporary purpose. IT security measures restrict external attacks and penetration testing is done regularly. The Data Governance Assurance Framework now has no significant data risks that have not been addressed. Robust disease protocols are in place, written by qualified vets on disease management. Barrier nursing or other short-term management practices are enacted at the point of a risk being identified. Continuing professional development and networking to ensure staff are equipped with the latest information that is available (including membership on Association of Charity Vets). Sufficient isolation facilities are available for pets that pose a potential risk.
Financial Serious financial fraud is carried out against the charity. (MEDIUM)	Procurement procedures; dual payment authorisation; rigorous bank detail change controls; strong internet banking security; continuous training on cyber threats; segregation of duties; and regular reconciliations. Cybercrime insurance is in place, and Cyber Security training is now a compulsory training course for all staff.

People

Woodgreen's people are its most valuable asset. We rely on their skills, experience, and knowledge to deliver the charity's mission to improve pet's and people's lives. We could not do what we do without the dedication of our 325 employees. Our volunteers also play a crucial role through the time they give in our retail shops and frontline services, as well as fundraising and supporting us in other ways. In 2022/2023 we had the support of 865 people who chose to volunteer, giving us 152,032 hours in donated time, and 250 fosterers who took a total of 1,118

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pets into their homes. This year we augmented our volunteer experience and safeguarding capability through the introduction of a head of volunteer engagement role.

Diversity and inclusion underpin our 'one team' core value. We comply with the Equality Act 2010 to help maintain an inclusive working environment free of discrimination at all stages of the employment life cycle. We also continually review for bias within our policies and practices across the organisation. There is zero tolerance for behaviour, attitudes and language which may be deemed to be offensive, derogatory or discriminatory, ensuring it is not overlooked but challenged, with the aim of effecting change or redress.

Being a diverse and inclusive employer is so important to us. We are able to record, track and report the protected characteristics of our employees and candidates, specifically in relation to their age, gender, race, ethnicity, nationality, faith, sexual identification and gender reassignment. The insights gained will inform our equality, diversity and inclusion plan to embed it in our culture.

Involving and consulting our staff on significant organisational initiatives is done through our Staff Forum. This consists of members who represent a number of constituent colleagues and ensure that everyone has an opportunity to be kept informed and listened to. We also have a person dedicated to the colleague experience and internal communication that allows staff and volunteers to be kept updated with the day-to-day activities of Woodgreen. This also includes the sharing of information on longer term strategic developments and organisational performance.

In this financial year, 66 staff voluntarily resigned from their job, a decrease of 7% from the previous year (71). During this period, we recruited into 109 positions and supported these new hires with the introduction of a new, on-site, 'Welcome to Woodgreen' induction and onboarding process.

The People Resource Committee's remit is to consider, oversee and evaluate the appropriateness of our People Strategy. In addition to ensuring colleagues and executive are remunerated fairly, the committee challenge as necessary the strength and effectiveness of our plans, policies and frameworks. This enables us to attract, motivate, develop and retain an inclusive and diverse selection of directors, staff and volunteers. They also ensure we have the right roles, skills, structures and conditions in place to enable the charity to achieve its strategic aims.

As the cost of living crisis worsened, fuelled further by the impact of events in Ukraine, the energy crisis and high inflation, we took steps to ease the financial impact on our staff. In addition to the annual pay award of 3% on 1 April 2022, we were pleased to be able to bring forward the annual pay review from April 2023 and award staff (across the board) an 8% increase 6 months early, in October 2022. This has also enabled us to bring our minimum rate of pay in line with the Living Wage Foundation recommended rates.

New benefits were also launched in October 2022, including an increase in annual leave of two days – so all employees start with a minimum of **36 days'** holiday (including bank holidays). We also introduced holiday "trading" – the option to buy and sell annual leave to a maximum of 5 days, and we enhanced maternity and paternity pay to full pay for the equivalent of 18 weeks. Furthermore, we started offering interest-free employee loans and free access to the Headspace wellbeing app.

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In 2022, the median gender pay gap moved to 4.0% compared to 0.6% the previous year and 6.7% in 2020. This is in line with other organisations in the same sector (charities/not-for-profit) and considerably below the UK national average of 9.7%.

Learning and development for our people expanded. We continued with the delivery of our first-line management programme, 'Leading with Pride', but also introduced conflict resolution training for all people managers. In total, 9 programmes were delivered predominately face to face and online. In the same period we trained 252 employees and managers and a further 33 e-learning courses were completed by 376 people (298 staff and 78 volunteers).

Our plans for 2023/24 continue to focus on the retention and wellbeing of our staff and volunteers through:

- The introduction of revised safeguarding and whistleblowing policies and practices. This includes manager and colleague training to ensure that everyone is aware of their duty to protect and keep safe our staff, volunteers and the general public.
- The embedding of our continuous performance review processes to support our new performance related pay framework.
- The embedding of our Resolution Framework which replaced traditional discipline and grievance procedures in April 2023. This will identify the most appropriate route to resolution in each case.
- Focusing on developing wellbeing programmes and benefits that enhance the colleague experience and increase engagement.

Fundraising and our supporters

After emerging from the worst of the Covid pandemic, we soon found ourselves in a second period of uncertainty with the cost of living crisis, which brought new challenges. As the crisis developed and the pressures on household spending increased, it was inevitable that our fundraising activities would be impacted. This came at a time when demand on our services was higher than ever, with many more pets and their people needing our help and support.

With inflationary pressures squeezing spending and forcing many to reduce their outgoings, we were humbled once again by the incredible support our donors, volunteers, trusts and corporate partners have shown to Woodgreen. Between them, they have helped Woodgreen raise £18.6m of voluntary income, with gifts from donations and legacies of £15.1m, up by £2.0m or 15% on the previous twelve months, a record-breaking year in the charity's history.

Income raised through the generosity of both legacy gifts and donations continues to be vital the charity. It was an exceptional year with the total value of gifts from bequests reaching £8.9m, an increase of 21% on the previous year, which included a very generous bequest of £1.8m. As was our experience in the previous year, issues relating to the timely granting of probate through to tax assessments and processing have continued, which have impacted the number of gifts Woodgreen received. Along with the sector, we are optimistic that these challenges will be fully resolved in the year ahead to minimise further delays to the administration of estates.

We continue to invest in growing the charity's fundraising and engagement with supporters. As ever, sharing stories about pets and their people is at the core of this work. Sponsorship is one of the many ways we do this, where supporters follow the journeys of cats, dogs and small

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animals in our care. By sharing compelling stories across multiple channels that inspire people to donate, we can continue to meet the ever-increasing need for our help and support.

To financially support this demand, we have a carefully considered strategy. This recognises that investment in fundraising and engagement must be balanced against directing funds to charitable activities. The impact of our fundraising campaigns has secured our highest returns of people leaving gifts in memory of loved ones, of both pets and people alike, more than doubling the income of last year.

Further, our continued efforts to deliver campaigns that seek to maintain donor support, trust and loyalty remain a priority to enable future growth and development of our services for those that need us most. As we embark on a year focused on transforming our pet services to have greater impact for pets and people, our aim is to achieve continued financial growth in the years ahead to support this transformation ambition.

Despite the challenging economic environment, we have seen favourable returns with donations growing from £5.6m (2021/22) to £6.2m – up 12%, further testament to the generosity of our incredible supporters and partners. This growth is partly due to being able to increase our number of regular giving supporters, despite a backdrop of a higher-than-average number of people cancelling their direct debits, largely a result of the cost-of-living crisis. In addition to supporter donations, we were also able to secure increased funds from our corporate partners and Trusts.

Corporate Partners and Trusts

We are hugely grateful for the support we receive from companies, charitable trusts, grant giving bodies and philanthropists and proud to acknowledge that many funders continue to support our work year after year. This includes long-term corporate support from Petplan, and grants from the Hilary Tangye Trust, the Pauline Bishop Charitable Trust, the Philip Breeze Will Trust and the Stafford Trust.

In July 2022 Woodgreen teamed up with Skechers to raise funds for dogs, cats and small pets in our care, as well as support to pet owners in our communities. Woodgreen is the first animal charity in the UK to get involved in this amazing initiative, where part of the proceeds of the sale of Skecher's Bobs footwear range come to Woodgreen. Skechers have also raised funds for Woodgreen through customer donations, and we are excited to see how this partnership further develops in future years.

We would also like to extend our thanks to Mars Petcare. Their generous donation of £50,000 has helped us to reach even more pets and pet owners in need through our subsidised pet care project. This involves our Outreach team delivering a range of interventions in our communities. It includes helping pet owners with veterinary costs, providing specialist support for pet behavioural issues, and building suitable accommodation for small pets.

This year was an unprecedented year for gift-in-kind donations. We are thankful to Pooch and Mutt, who not only supplied food for our dogs on site, but also raised funds for Woodgreen through customer donations. Our gratitude is extended to Burgess Pet Care, who continued to support us with food for our small pets, as well as Spectrum Brands, who donated dog and cat food for distribution in our communities (food banks), and for cats in our care.

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The directors and trustees of Woodgreen would like to convey their sincere thanks and appreciation to all of the donors, corporate partners, trusts and volunteers who have so generously given their support to Woodgreen, including those listed below.

It is with their generosity that we are able to deliver our charitable services to both pets and their people. For this, we are immensely grateful.

- Binks Estate
- Buckles Solicitors
- Burgess Pet Care
- Chevron Green Services
- The Elizabeth Violet Anne Settlement
- The Harris Poll
- The Hilary Tangye Trust
- Kong Company
- Mars Petcare
- The Pauline Bishop Charitable Trust
- Pets at Home
- Petplan
- Pet Teazer
- The Philip Breeze Charity
- Pooch & Mutt
- Skechers
- The Stafford Trust

Our charity shops

Following a period of disrupted sales and challenges during the pandemic and lockdowns that came with it, trading has resumed to normal. Our incredible shop teams, along with the unwavering help and dedication of our 600-strong volunteers, worked tirelessly to support trading and provide our customers with first class customer service. Gross retail income rose to £3.3m, but due to increasing inflationary pressures, our net profit reduced to £340,000, down from £532,000 the previous year.

Despite the challenging nature of increasing costs, we have continued to expand our retail network, with new shops opening in Kings Lynn and Newmarket. With these latest shop openings and our network set to increase further still throughout the year ahead, we aim to fulfil our ambition to increase the financial contribution of this area of the charity, while also increasing awareness of Woodgreen.

Our retail network wouldn't be able to operate without the continued support of our volunteers, and they are the mainstay of our status as a valued retailer within our communities. The charity's dedicated volunteers help in many ways – from delivering retail sales and managing donated stock to engaging with the public, donating over 143,000 hours of their time this year. This is valued at £1.5m to Woodgreen, which is a 13% increase on the previous year. We are enormously grateful for our volunteers' time and enthusiasm for the charity, and we can't thank them enough for all they do to support pets and their people.

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Raising money for Woodgreen

Everything we do at Woodgreen relies on voluntary donations in addition to the proceeds from our retail shops. So we are enormously thankful for the continued generosity of our incredible supporters, volunteers and customers.

To ensure we are there for every pet and pet owner who needs us, we invest in maintaining a broad and profitable fundraising programme. Our ability to raise these funds is guided by our promise and commitment to high standards, and to fundraise in an open and honest, clear and respectful way.

Regular donations mean we can plan effectively for the future, so through our use of specialist external agencies, including face-to-face agencies, we can secure support in the most cost-effective way while reducing risk for the organisation. We only work with carefully chosen agencies and collaborate closely with their staff to monitor activities and performance on an ongoing basis. This ensures they meet our high standards as well as sector regulations such as the Code of Fundraising Practice. We are delighted to have our representative fundraisers out in the community talking to the public about the work we do for pets and people. And we are always happy to hear from our supporters who have experienced many great interactions.

Across all of our activities, we maintain careful safeguards for people in vulnerable circumstances. These ensure that appropriate steps are taken to protect them from inappropriate approaches, including stopping any communications or appeals. This year we received 147 complaints about our fundraising and retail activities.

Public fundraising, such as the work of our door-to-door fundraisers, continues to generate most of our complaints and hence is the focus of our efforts to ensure a respectful and high-quality service. Every complaint is an opportunity for us to learn, reflect and adapt our policies and procedures. We remain committed to ensuring every complaint is considered and responded to carefully.

Our Council of Trustees and Senior Leadership team regularly review our income generation activities. We also continue to be proud members of the Chartered Institute of Fundraising and abide carefully by the Codes of the Fundraising Regulator.

In these uncertain times, with the effects of the cost of living crisis, supporters want their charitable donations to go to those deemed most deserving, and we recognise that every gift is an act of kindness and generosity. We are therefore committed to ensuring that donations are always used in the most impactful way for both pets and their people.

This is the end of the Strategic Report.

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GOVERNANCE

Legal structure

Woodgreen is a charitable company limited by guarantee. The Articles of Association set out the charity's objects and powers and is its Governing Document. The charity is governed by its Council which consists of the trustees as stated below and meets regularly throughout the year. As elected members the trustees are subject to fixed terms of office. Decisions are taken by majority vote.

The charity has a 100% interest in its trading subsidiary, Wood Green Enterprises Limited, which runs non-charitable trading operations such as the sale of new goods in our charity shops and wind turbine electricity generation. Profits of the subsidiary are gifted to the charity in accordance with a deed of covenant.

As at 31 March 2023, the Council had the following committees which met during the year to advise on specific aspects of Woodgreen operations:

Pet Services – which reviews animal welfare and education policies and projects while also supporting their implementation.

Finance and Risk – which oversees all financial aspects of the charity including reviewing budgets, performance against budget, risk management, trustee report and accounts as well as setting and reviewing investment policy and performance.

People Resources – which oversees the remuneration policy of the charity and recommends major changes to employee remuneration and benefits to Council.

Appointment and induction of Trustees

Trustee recruitment and appointment takes place through a Trustee Search Committee that meets as required. This committee identifies the skills and experience likely to be of value to the charity. They find people with such skills who may wish to become trustees or serve as a director of the charity's trading subsidiary. An induction programme is offered to all new trustees and further updates and training are provided as required. This includes visits to Woodgreen operations, meetings with the chief executive, members of the Senior Leadership team and other senior managers as appropriate.

Charity governance code

Woodgreen recognises that good governance is fundamental to our success in delivering for pets and their people.

During the year, we started the process of recruiting additional trustees into the charity to offer a broader and deeper degree of expertise as well as providing greater diversity. By the date of this report, seven new trustees will have completed or be in the process of completing their induction. This has given us the opportunity to run trustee induction and refresher training through the National Council for Voluntary Organisations and this will be followed by a self-assessment exercise to identify any further gaps.

Risk management is taken very seriously by trustees. They carry out biannual reviews of the strategic risks facing the charity and ensure that appropriate mitigations are put in place. We are also introducing a robust approach to operational risk management and compliance to ensure that these are suitably captured and shared with trustees.

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The trustees are conscious that it is very challenging to demonstrate the impact of our work. Therefore, they have requested the executive to develop a framework that allows our stakeholders to understand the impact that we make.

It is also recognised that, as a charity, we have a responsibility to consider our broader social impact. One decision made in light of this is to measure our investment portfolio in terms of its ESG rating. Details of this are covered earlier in the report.

Volunteering continues to be incredibly important to Woodgreen and we want to continue to provide a consistently rewarding experience for volunteers across the whole charity. A volunteer governance board has been established and is tasked with ensuring that we have a clear relationship with our volunteers which reflects the mutuality of the arrangement.

Public benefit

Charity trustees have a duty to ensure that the charity's work meets public benefit requirements and to report on this in their Annual Report. The many activities undertaken by Woodgreen are summarised in this report and trustees have given careful consideration to the Charity Commission guidance on public benefit in their decision-making.

We believe that our work provides considerable public benefit by:

- Rescuing at-risk pets and placing them in loving homes for life.
- Educating and enabling the public to better care for pets.
- Ensuring that we fully comply with the Animal Welfare Act for pets in our care.
- Offering volunteering opportunities for those who wish to support our work.

Our work in supporting pets in need through care, rehoming and educating the public about responsible ownership, provides a benefit to society as a whole. Through our services, we support people who are concerned about their pet's welfare, whilst also improving the lives of the pets we take into our care.

Policies and decision making

The Council, assisted by the chief executive and the Senior Leadership team, is responsible for formulating the strategy and policies of the charity as a whole. This includes the approval of budgets and exercising financial control through regular financial reporting. The Council acts on advice and information from regular meetings with its professional advisors as required. It also retains a number of professional advisors in conjunction with the operation of the charity. The advisors currently appointed are listed in this report.

The Council continually monitors the charity's performance throughout the year including measurement against key performance indicators.

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Reference and administrative details

Company details

Woodgreen is a company limited by guarantee, registered company no. 02073930, registered Charity no. 298348.

The registered office is at:

King's Bush Farm, London Road, Godmanchester, Cambridgeshire, PE29 2NH.

President

Vacant

Vice Presidents

Peter Burton OBE

Myriam Warburton

Celia Waldron

Dr Peter Jackson MA BVM&S DVM&S FRCVS (until 14 May 2023)

Council (Trustees)

	P	F	R
Dr Steven Carden, <i>Chair</i>		✓	✓
Angela Au MA (Cantab) FCA		✓	✓
Duncan Canney BSc (hons) Civ Eng FCA		✓	
John Cousins BSc, <i>Treasurer</i>		✓	✓
Pamela Gee	✓		
Janet South BA FIoF		✓	✓
Jonathan Younger BA DipISP DipIDM			
Lynn Povey LLB (hons)	✓		
Sarah Jagers BSc (hons), MBA, MSc	✓		✓
Colin Alder		✓	
Caleb Rockstone	✓		

P - member of Pet Services Committee

F - member of Finance and Risk Committee

R - member of People Resources Committee

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Executive

Council delegates policy implementation to the chief executive who manages Woodgreen through the Senior Leadership team based in Godmanchester:

Rohan Putter	Chief executive (from 1 January 2023)
Ian Briggs	Director of corporate services/deputy chief executive
Linda Cantle	Director of operations (from 1 April 2023)
Deborah Rapkins	Director of people and culture
Lisa Mitchinson	Director of income and engagement (from 1 January 2023)
Clive Byles	Chief executive (until 31 December 2022)
Rohan Putter	Director of income and engagement (until 31 December 2022)
Linda Cantle	Director of pet owner support services (until 31 March 2023)
Vanessa Cunningham	Director of care and veterinary services (until 31 March 2023)
Justin Morris	Director of digital services and customer insight (until 31 March 2023)

Principal professional advisors

External Auditors	Crowe U.K. LLP 55 Ludgate Hill London, EC4M 7JW
Investment managers	Charles Stanley 55 Bishopsgate, London, EC2N 3AS
Investment advisers	JT Financial Management Spaces Station View, Austen House, Guildford, GU1 4AR
Bankers	NatWest 92 High Street, Huntingdon, PE29 3DT
Solicitors	HCR 50 - 60 Station Rd, Cambridge CB1 2JH

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Trustee responsibility statement

The Trustees (who are also directors of Woodgreen Pets Charity for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS102.

Company and Charity law 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 charitable company and of the incoming resources and application of resources of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the charities SORP 2015 (FRS 102)
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable company will continue in operation.

The Trustees are responsible for keeping adequate and proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as each of the Trustees are aware there is no relevant audit information of which the Charity's auditor is unaware. Each of the Trustees has taken all the steps that they ought to have taken as Trustees to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

Auditors

Crowe U.K. LLP were appointed by the Trustees as the Charity's auditors on 7 December 2017.

The Trustees' Report and Strategic Report were approved by the Trustees in their capacity as Directors of the company on 16 September 2023 and are signed on their behalf by



Dr Steven Carden, Chairman

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Independent auditors' report to the members of Woodgreen Pets Charity

Opinion

We have audited the financial statements of Woodgreen Pets Charity ('the charitable company') and its subsidiaries ('the group') for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities (incorporating an Income and Expenditure Account), the Group and Charity Balance Sheets, the Consolidated Cash Flow Statement and notes to the financial statements, including 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 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's and the charitable company's affairs as at 31 March 2023 and of the group's 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 Companies Act 2006.

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 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 charitable company's or the group'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 contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the 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.

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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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 28, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 the trustees 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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,

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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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act and taxation legislation together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were employment legislation, health and safety legislation, animal welfare regulations, fundraising regulations and General Data Protection Regulation (GDPR).

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of legacy and other income and the override of controls by management, in particular the appropriateness of journal entries. Our audit procedures to respond to these risks included enquiries of management and the Finance & Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, sample testing of legacy and other income and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events

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and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Tim Redwood
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor

London

XX XXX 2023

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CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted funds £'000	Restricted funds £'000	2023 Total funds £'000	2022 Total funds £'000
Income					
Donations and legacies	2	15,057	92	15,149	13,122
Charitable activities	3	233	-	233	198
Other trading activities	4	4,038	-	4,038	3,445
Investment income	5	328	-	328	303
Profit on sale of tangible fixed assets		1,009	-	1,009	-
Total income		20,665	92	20,757	17,068
Expenditure					
<i><u>Raising funds:</u></i>					
Donations and legacies	6	(7,347)	-	(7,347)	(7,939)
Other trading activities	6	(3,894)	-	(3,894)	(3,001)
Investment management fees	6	(62)	-	(62)	(74)
<i><u>Charitable activities:</u></i>					
Animal rehoming and care services	6	(4,883)	(92)	(4,975)	(5,172)
Education and awareness	6	(3,829)	(56)	(3,885)	(1,943)
Loss on disposal of fixed assets		(25)	-	(25)	-
Total expenditure		(20,040)	(148)	(20,188)	(18,129)
Net gain/(loss) on investments	11/12	(444)	-	(444)	167
Net (expenditure)/income		181	(56)	125	(894)
Transfers		20	(20)	-	-
NET MOVEMENT IN FUNDS		201	(76)	125	(894)
Reconciliation of funds					
Total funds at 1 April	16	23,182	104	23,286	24,180
TOTAL FUNDS AT 31 MARCH	16	23,383	28	23,411	23,286

All activities relate to continuing operations. There were no other recognised gains or losses other than those stated above.

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BALANCE SHEET AS AT 31 MARCH 2023 COMPANY REGISTERED NUMBER: 02073930

	Note	Group 2023 £'000	Group 2022 £'000	Charity 2023 £'000	Charity 2022 £'000
Fixed assets					
Tangible assets	9	6,969	7,280	6,969	7,280
Intangible assets	10	646	324	646	324
Investment property	11	324	623	324	623
Investments	12	12,325	13,535	12,330	13,540
Total fixed assets		20,264	21,762	20,269	21,767
Current assets					
Stocks	13	45	43	41	43
Debtors	14	2,248	1,884	2,691	2,225
Cash at bank and in hand		3,057	1,229	2,579	883
Total current assets		5,350	3,156	5,311	3,151
Creditors: amounts due within one year	15	(2,012)	(1,463)	(1,988)	(1,473)
Net current assets		3,338	1,693	3,323	1,678
Total assets less current liabilities		23,602	23,455	23,592	23,445
Provisions	15	(191)	(169)	(191)	(169)
NET ASSETS		23,411	23,286	23,401	23,276
The funds of the charity					
Restricted funds	16	28	104	28	104
Designated funds	16	9,615	7,604	9,615	7,604
General funds	16	13,768	15,578	13,758	15,568
NET ASSETS		23,411	23,286	23,401	23,276

The surplus as per the Statement of Financial Activities for the parent charity only is £125,566 (2022: £893,703 deficit).

The financial statements were approved and authorised for issue by the Council on 16 September 2023 and were signed on its behalf by:



Dr Steven Carden, Chairman



Mr J M Cousins, Treasurer

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CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2023

		2023	2022
	Note	£'000	£'000
Cash flows from operating activities			
Net cash used in operating activities	18	<u>256</u>	<u>(714)</u>
Cash flows from investing activities			
Dividends, interest and rents from investments		328	303
Purchase of property, plant and equipment		(833)	(2,806)
Proceeds from sale of property, plant and equipment		1,323	2
Proceeds from sale of investments		3,422	4,148
Movement in investment cash		765	(717)
Purchase of investments		(3,433)	(3,645)
Net cash provided by investing activities		<u>1,572</u>	<u>(2,715)</u>
Change in cash and cash equivalents in the reporting period		1,828	(3,429)
Cash and cash equivalents at the beginning of the reporting period		<u>1,229</u>	<u>4,658</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE REPORTING PERIOD		<u>3,057</u>	<u>1,229</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting Policies

1.1 Basis of preparation and consolidation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

1.2 Group financial statements and consolidation

The Charity 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 notes.

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking, Wood Green Enterprises Limited. The results of the subsidiary are consolidated on a line-by-line basis. No separate SOFA or cashflow statement has been presented for the parent charity alone as permitted by section 408 of the Companies Act 2006. All entities prepared financial statements to 31st March 2023.

1.3 Going concern

The charity's activities, together with factors likely to affect its future development, performance and financial position and commentary on its financial results and its cashflows, are set out in the Trustees' report and elsewhere in the financial statements. The Trustees have concluded that no matters have come to their attention that would prevent the charity from being able to maintain its current charitable activities and trade with customers and suppliers and they therefore consider that it is appropriate for the financial statements to be prepared on the going concern basis.

1.4 Legal status of the charity

Woodgreen Pets Charity is a company limited by guarantee (registered number 02073930), which is a public benefit entity and registered as a charity in England and Wales (charity number 298348) and domiciled in the UK. The members of the company are the Trustees named on page 26. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The registered office is King's Bush Farm, London Road, Godmanchester, Huntingdon, PE29 2NH.

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1.5 Fund accounting

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

Designated funds are unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

1.6 Income

Income is recognised when: i) the charity has entitlement to the funds; ii) any performance conditions attached to the items of income have been met; iii) it is probable that the income will be received; and iv) the amount can be measured reliably.

Donations

Donations are accounted for as received. In the event that a donation is subject to fulfilling performance conditions before the charity is entitled to the funds, the income is deferred until either those conditions are met in full, or their fulfilment is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period. Income from Gift Aid tax reclaims is recognised for any donations with relevant Gift Aid certificates recognised in income for the year. Any amounts of Gift Aid not received by the year end are accounted for in income and accrued income in debtors.

Donated goods

Donated Goods 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 is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102) volunteer time is not recognised; refer to the Trustees' report for more information about their contribution. On receipt, donated goods 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 recognised in expenditure when the service is utilised or the gift distributed.

Legacies

Woodgreen recognises residuary legacy income at the earlier of the date of receipt or when the executors have determined that a payment can be made following the agreement of the estate's accounts, or on notification by the executors that payment will be made. Pecuniary legacy income is recognised on receipt unless it is considered material (greater than 1% of total Woodgreen income) and there is non-contentious evidence of entitlement, value and probability of receipt, whereupon it is recognised in

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the same way as residuary legacy income. Life interest legacy income is recognised at the date of death of the life interest, provided the receipt and value criteria are met.

Trading activities

Income from trading activities includes income earned from activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred. Income received in advance for a future event is deferred until the criteria for income recognition has been met.

Government grants

Government grants are recognised on the performance model, when the Charity has complied with any conditions attaching to the grant and the grant will be received. The grant in connection to the coronavirus job retention scheme has been recognised in the period to which the underlying furloughed staff costs relate to.

Interest and dividends

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. Dividends are recognised on ex-dividend dates when the charity has unconditional entitlement to the distribution. Income accrued and not received on these securities at 31 March is included in the market value of the investments held.

1.7 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. All expenditure is accounted for on an accruals basis. Input VAT incurred which cannot be reclaimed is included as a cost.

Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Costs of raising funds includes fees and charges for the management of the investment portfolio, fundraising costs and costs associated with trading activities.

1.8 Fixed assets and depreciation

Fixed assets are included at depreciated historical cost. Individual fixed assets costing £1,000 or more are capitalised at cost.

Depreciation on fixed assets is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

- i) Freehold property – 2.5 to 4% per annum on a straight line basis;
- ii) Motor vehicles – 25% per annum on a straight line basis;

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- iii) Wind turbine – 5% per annum on a straight line basis;
- iv) Fixtures & fittings – 10 to 20% per annum on a straight line basis;
- v) Computer equipment - 33% per annum on a straight line basis; and
- vi) Intangible fixed assets – 20% per annum on a straight-line basis.

Assets are reviewed for any indications of impairment at each balance sheet date. Assets under the course of construction are capitalised on practical completion.

1.9 Investments

Investments in subsidiaries are measured at cost less provision for impairment, if applicable.

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the mid-market quoted price (the difference between mid-market and bid price is deemed not to be material). The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

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

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

1.10 Investment properties

In accordance with FRS 102 investment properties are revalued. Revaluations are undertaken periodically based on open market values. These are revised in subsequent years by reference to published indices or comparative evidence and assessment of the circumstances of each property.

1.11 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

1.12 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. Accrued income and tax recoverable is included at the amounts receivable at the balance sheet date.

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1.13 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.

1.14 Creditors

Creditors and provisions are recognised where: i) 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 ii) the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount after allowing for any trade discounts due.

1.15 Financial instruments

The charity has financial assets and financial liabilities only of a kind that qualify as basic financial instruments. The treatment of these instruments is described in the accounting policies above.

1.16 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

1.17 Operating leases

The charity classifies its leases of equipment as operating leases: the title to the equipment remains with the lessor, and the lease term is typically five years whilst the economic life of such equipment is in excess of this. The charity also leases a number of premises from which it operates charity shops; these are also considered operating leases with a term of three to five years. Rental charges are charged on a straight line basis over the term of the lease.

1.18 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes. Wood Green Enterprises Limited makes qualifying donations of all taxable profits to the charity at the discretion of the directors. No corporation tax liability arises in the accounts.

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1.19 Accounting estimates and judgements

Preparation of the accounts requires the Trustees and management to make judgements and estimates.

The items in the accounts where the most significant judgements and estimates have been made include:

- Income recognition of legacies
- Provisions that relate to dilapidation of charity shops
- Estimates in respect of accrued income
- Estimating the useful economic life of tangible fixed assets

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2. Donations and legacies

	Unrestricted	Restricted	Total funds	Unrestricted	Restricted	Total funds
	2023	2023	2023	2022	2022	2022
	£'000	£'000	£'000	£'000	£'000	£'000
Donations	6,159	89	6,248	5,759	11	5,770
Legacies	8,898	3	8,901	7,352	-	7,352
	15,057	92	15,149	13,111	11	13,122

In addition to the legacy income recognised in the SOFA, the charity has been notified of 115 residuary legacies (2022: 106) with a total estimated value of £5,944,000 (2022: £8,751,000). These legacies do not satisfy the criteria to recognise the income during the year. They are therefore disclosed as a contingent asset.

3. Income from charitable activities

	2023	2022
	£'000	£'000
Income from animal placements	224	189
Clinic and other services	9	9
	233	198

All income from charitable activities received in 2023 and 2022 are unrestricted funds.

4. Income from other trading activities

	2023	2022
	£'000	£'000
Charity shops	3,320	2,635
Retail government support grants	-	76
CJRS Claim	-	7
Other commercial trading	622	674
Fundraising events, raffles, and other income	96	53
	4,038	3,445

All trading income received in 2023 and 2022 are unrestricted funds.

5. Investment income

	2023	2022
	£'000	£'000
Investment properties	15	15
Listed investments	313	288
Interest received	-	-
	328	303

All investment income received in 2023 and 2022 are unrestricted funds.

6. Expenditure by charitable activity

CURRENT YEAR	Donations and legacies	RAISING FUNDS		Investment management fees	CHARITABLE ACTIVITIES		Total expenditure
		Other trading activities			Animal rehoming & care services	Education and awareness	
	£'000	£'000		£'000	£'000	£'000	£'000
Direct Costs	6,860	3,165	62	3,620	2,982		16,689
<u>Allocated support costs</u>							
Management	93	140	-	260	174		667
Finance	55	83	-	153	102		393
IT and communication	29	44	-	82	55		210
People and culture	124	185	-	344	229		882
Facilities & office costs	186	277	-	516	343		1,322
Governance	-	-	-	-	-		-
Total cost	7,347	3,894	62	4,975	3,885		20,163
<i>PRIOR YEAR</i>							
<i>Direct Costs</i>	7,494	2,443	74	3,762	1,505		15,278
<u>Allocated support costs</u>							
<i>Management</i>	81	101	-	256	79		517
<i>Finance</i>	47	60	-	151	47		305
<i>IT & communication</i>	35	43	-	110	34		222
<i>People and culture</i>	106	133	-	337	104		680
<i>Volunteer management</i>	1	1	-	2	1		5
<i>Facilities & office costs</i>	172	216	-	545	170		1,103
<i>Governance</i>	3	4	-	9	3		19
<i>Total cost</i>	<i>7,939</i>	<i>3,001</i>	<i>74</i>	<i>5,172</i>	<i>1,943</i>		<i>18,129</i>

Direct expenditure on charitable activities includes £6,453,000 (2022: £5,261,000) spent from unrestricted funds and £148,000 (2022: £6,000) spent from restricted funds. All expenditure on support costs and raising funds is from unrestricted funds in 2023 and 2022. Support costs cannot be attributed to a single activity and have therefore been apportioned between the activities supported on the basis of full-time equivalent staff numbers.

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7. Net expenditure

This is stated after charging:

	Group	<i>Group</i>	Charity	<i>Charity</i>
	2023	<i>2022</i>	2023	<i>2022</i>
	£'000	<i>£'000</i>	£'000	<i>£'000</i>
Depreciation of fixed assets	799	675	799	675
Auditors' remuneration for:				
Audit services	22	24	16	17
Tax compliance services	7	3	6	2
Operating lease payments	<u>498</u>	<u>400</u>	<u>498</u>	<u>400</u>

8. Staff costs and key management personnel

Staff costs were as follows:

	2023	<i>2022</i>
	£'000	<i>£'000</i>
Wages and salaries	8,343	7,166
Social security costs	789	636
Other pension costs	437	385
Redundancy and termination costs	218	28
Apprenticeship levy	<u>18</u>	<u>18</u>
Total staff costs	<u>9,805</u>	<u>8,233</u>

The average number of employees (full-time equivalent) during the year was as follows:

	2023	<i>2022</i>
	No.	<i>No.</i>
Direct charitable activities	153	151
Raising funds	84	82
Support and administration	<u>47</u>	<u>44</u>
Total staff	<u>284</u>	<u>277</u>

The average number of employees (headcount) during the year was as follows:

	2023	<i>2022</i>
	No.	<i>No.</i>
Direct charitable activities	180	177
Raising funds	95	94
Support and administration	<u>50</u>	<u>47</u>
Total staff	<u>325</u>	<u>318</u>

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The number of higher paid employees was:

	2023 No.	2022 No.
In the band £60,001 to £70,000	2	3
In the band £70,001 to £80,000	3	2
In the band £80,001 to £90,000	3	-
In the band £90,001 to £100,000	-	1
In the band £100,001 to £110,000	-	1
In the band £110,001 to £120,000	3	-

All pay bandings include gross salary and termination payments where applicable.

During the year, no Trustees received any remuneration (2022: £Nil). No reimbursement of travel expenses were made or are due to be made to any trustee in respect of the year (2022: £Nil).

The charity considers its key management personnel to be the chief executive and the Senior Leadership team. During the year, the total employment benefits of key management personnel was £795,000 (2022: £654,000).

During the year the charity paid a total of £218,000 (2022: £29,000) in redundancy and termination payments in respect of 12 employees (2022: 1 employee). The termination payments were all in cash and are a combination of compulsory and voluntary redundancy payments plus payments under settlement agreements. £112,000 of redundancy costs were accrued but unpaid at the year end.

Employer pension costs for higher paid employees totalled £47,000 (2022: £42,000).

During the year, Directors and Officers insurance was purchased to indemnify the Council against default on their part. The cost of insurance amounted to £4,928 (2022: £3,106).

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9. Tangible fixed assets

GROUP and CHARITY	Land and buildings £'000	Fixtures, fittings and equipment £'000	Motor vehicles £'000	Work in progress £'000	Total £'000
Cost					
At 1 April 2022	13,527	4,204	179	4	17,914
Additions	7	319	34	63	423
Disposals	(574)	(86)	(13)	(4)	(677)
Transfers	-	2	-	-	2
At 31 March 2023	12,960	4,439	200	63	17,662
Depreciation					
At 1 April 2022	7,614	2,852	168	-	10,634
Disposals	(560)	(84)	(14)	-	(658)
Depreciation	395	311	11	-	717
Transfers	-	-	-	-	-
At 31 March 2023	7,449	3,079	165	-	10,693
Net book value					
At 1 April 2022	5,913	1,352	11	4	7,280
At 31 MARCH 2023	5,511	1,360	35	63	6,969

10. Intangible fixed assets

GROUP and CHARITY	Intangibles £'000	Work in progress £'000	Total £'000
Cost			
At 1 April 2022	155	220	375
Additions	410	-	410
Disposals	-	(4)	(4)
Transfers	214	(216)	(2)
At 31 March 2023	779	-	779
Depreciation			
At 1 April 2022	51	-	51
Disposals	-	-	-
Depreciation	82	-	82
Transfers	-	-	-
At 31 March 2023	133	-	133
Net book value			
At 1 April 2022	104	220	324
At 31 MARCH 2023	646	-	646

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11. Investment Property

GROUP & CHARITY	Freehold investment property £'000	Long-term leasehold investment property £'000	Total £'000
Valuation			
At 1 April 2022	310	313	623
Revaluation	-	11	11
Disposal	(310)	-	(310)
At 31 March 2023	-	324	324
<u>Comprising</u>			
Historic cost	-	158	158
Revaluation	-	166	166
At 31 March 2023	-	324	324

The properties were last formally revalued, at open market value, by the Council as at 31st March 2018. The Council has considered the valuation of the leasehold investment property as at 31 March 2023 considering the prices of sold properties in the area and has recognised a gain of £11,000.

12. Fixed asset investments

	GROUP 2023 Total £'000	<i>GROUP 2022 Total £'000</i>	CHARITY 2023 Total £'000	<i>CHARITY 2022 Total £'000</i>
Market value				
At 1 April	12,583	12,979	12,588	12,984
Additions	3,432	3,645	3,432	3,645
Disposals	(3,422)	(4,148)	(3,422)	(4,148)
Net gain/(loss)	(455)	107	(455)	107
At 31 March	12,138	12,583	12,143	12,588
Investment cash	187	952	187	952
Total investments	12,325	13,535	12,330	13,540

The charity holds a portfolio of listed investments, revalued to the market value at the balance sheet date. The gain or loss on this revaluation is realised once the investment is sold. The historical cost of listed investments held by the Group is £10,234,000.

The charity owns 100% of the £1 ordinary share capital of Wood Green Enterprises Limited, incorporated in England and Wales. Shares in group undertaking is £5,000. The results of the company have been consolidated into these financial statements. See Note 21 for a summary of the results of Wood Green Enterprises Limited.

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Listed securities held at 31 March comprised the following asset classes:

	Value 2023 £'000	Percentage 2023 %	Value 2022 £'000	Percentage 2022 %
UK fixed income	2,292	19	597	5
UK equity	3,433	28	2,548	20
Non-UK fixed income	-	-	1,223	10
Non-UK equity	4,331	36	6,140	49
Other investments	2,082	17	2,075	16
Total investments	12,138	100	12,583	100

13. Stock

	Group 2023 £'000	Group 2022 £'000	Charity 2023 £'000	Charity 2022 £'000
Goods for resale	4	43	-	43
Surgery Stock	25	-	25	-
Donated animal feed	16	-	16	-
	45	43	41	43

14. Debtors: falling due within one year

	Group 2023 £'000	Group 2022 £'000	Charity 2023 £'000	Charity 2022 £'000
Trade debtors	95	126	95	125
Amounts owed by group undertakings	-	-	671	525
Other debtors	51	-	51	-
Prepayments and accrued income	1,304	1,062	1,076	879
VAT repayable	378	453	378	453
Legacies receivable	420	243	420	243
	2,248	1,884	2,691	2,225

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15. Creditors

	Group	<i>Group</i>	Charity	<i>Charity</i>
	2023	<i>2022</i>	2023	<i>2022</i>
	£'000	<i>£'000</i>	£'000	<i>£'000</i>
Falling due within one year				
Trade creditors		1,091	1,265	1,086
Other creditors	208	208	208	208
Amounts owed to group undertakings		-	-	22
Accruals and deferred income	520	164	515	157
	<u>520</u>	<u>1,463</u>	<u>1,988</u>	<u>1,473</u>
Falling due after more than one year				
Provisions	<u>191</u>	<u>169</u>	<u>191</u>	<u>169</u>
Provisions reconciliation				
	Group	Charity		
	£'000	£'000		
As at 1 April 2021	153	153		
Additions	16	16		
Released to income	-	-		
As at 1 April 2022	169	169		
Additions	22	22		
Released to income	-	-		
As at 31 March 2023	191	191		

The provisions relate to dilapidations across 22 charity shops.

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16. Statement of funds

CURRENT YEAR	Brought forward £'000	Income £'000	Expenditure £'000	Transfers £'000	Gains/ losses £'000	Carried Forward £'000
Restricted funds						
Outreach Mars Petcare	-	50	(50)	-	-	-
P Larratt	75	-	(75)	-	-	-
Coco Marcus	-	20	-	(20)	-	-
Surgical Equipment	18	-	-	-	-	18
Other	11	22	(23)	-	-	10
Total restricted funds	104	92	(148)	(20)	-	28
Designated funds						
Strategic Projects	-	-	-	2,000	-	2,000
Tangible/intangible fixed asset fund	7,604	-	(799)	810	-	7,615
Total designated funds	7,604	-	(799)	2,810	-	9,615
General reserves	15,578	20,665	(19,216)	(2,790)	(469)	13,768
TOTAL FUNDS	23,286	20,757	(20,163)	-	(469)	23,411
<i>PRIOR YEAR</i>	<i>Brought forward £'000</i>	<i>Income £'000</i>	<i>Expenditure £'000</i>	<i>Transfers £'000</i>	<i>Gains/ losses £'000</i>	<i>Carried Forward £'000</i>
<i>Restricted funds</i>	850	11	(6)	(751)	-	104
<i>Designated funds</i>						
<i>Strategic Projects</i>	80	-	(80)	-	-	-
<i>Infrastructure Reserve</i>	1,000	-	-	(1,000)	-	-
<i>Tangible/intangible fixed asset fund</i>	5,473	-	(675)	2,806	-	7,604
<i>Total designated funds</i>	6,553	-	(755)	1,806	-	7,604
<i>General reserves</i>	16,777	17,057	(17,368)	(1,055)	167	15,578
<i>TOTAL FUNDS</i>	24,180	17,068	(18,129)	-	167	23,286

Included within General reserves carried forward is £10,036 (2022: £9,732), which relates to Wood Green Enterprises Limited, a subsidiary of the Charity.

16.1 Restricted funds

The P Larratt fund is a restricted in-memory donation primarily providing funding for a cats training and behaviour manager and a community outreach advisor.

The Surgical Equipment restricted income was generated from the Spring 2020 appeal and the balance will be spent in the next financial year.

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The Other restricted funds are restricted funds that individually are immaterial.

16.2 Designated funds

Tangible/intangible fixed asset fund

This represents the net book value of the land, buildings, motor vehicles, equipment and intangible assets owned and used by the charity to run its operations and administer the organisation.

Other designated funds are subject to an annual review to reflect changes in the charity's plans.

Strategic projects

The charity has transferred £2,000,000 to this fund to cover the costs of the transformation programme. This will be spent over the next 2 financial years.

17. Analysis of net assets between funds

	Unrestricted	Restricted	Total funds	Unrestricted	Restricted	Total funds
	2023	2023	2023	2022	2022	2022
	£'000	£'000	£'000	£'000	£'000	£'000
Tangible assets	7,615	-	7,615	7,604	-	7,604
Investments	12,649	-	12,649	14,158	-	14,158
Net current assets	3,310	28	3,338	1,589	104	1,693
Provisions	(191)	-	(191)	(169)	-	(169)
	23,383	28	23,411	23,182	104	23,286

18. Net cash flow from operating activities

	2023	2022
	£'000	£'000
Net expenditure for the reporting period (as per the Statement of Financial Activities)	125	(894)
<u>Adjustments for</u>		
Depreciation charges	799	675
Loss/(gain) on investments	455	(107)
Gain on investment properties	(11)	(60)
Dividends, interest and rents from investments	(328)	(303)
Profit on sale of fixed assets	(989)	(2)
(Increase)/decrease in stocks	(2)	5
Increase in debtors	(364)	(619)
Increase in creditors/provisions	571	591
Net cash used in operating activities	256	(714)

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19. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an administered fund. The pension charge represents contributions payable by the charity to the fund.

Contributions outstanding at 31 March 2023 were £Nil (2022: £Nil), none of which were overdue. Total employer contributions paid in the year were £437,000 (2022: £428,000).

20. Operating lease commitments

As at 31 March the group had total commitments under non-cancellable operating leases as follows:

	Land and buildings	Other	<i>Land and buildings</i>	<i>Other</i>
	2023	2023	<i>2022</i>	<i>2022</i>
GROUP	£'000	£'000	<i>£'000</i>	<i>£'000</i>
Not later than one year	471	26	436	37
Later than one year and not later than five years	646	25	473	11
Later than five years	-	-	-	4
CHARITY				
Not later than one year	471	26	436	37
Later than one year and not later than five years	646	25	473	11
Later than five years	-	-	-	-

Note that prior year commitments for land and buildings have been adjusted to reflect the existence of break clauses.

21. Principal subsidiaries

Company name	Percentage shareholding
Wood Green Enterprises Limited (Company no. 03161812)	100

The charity owns 5,000 £1 ordinary shares in Wood Green Enterprises Limited, King's Bush Farm, London Road, Godmanchester, Huntingdon, PE29 2NH, which is incorporated in England and Wales. The subsidiary operated a coffee shop, conference facility and restaurant at King's Bush Farm, Godmanchester, but these activities were discontinued permanently in March 2020. It continues to receive commission on pet insurance and trades in surplus electricity produced at the Godmanchester site. This is the charity's only subsidiary.

Wood Green Enterprises Limited gifts its taxable profits to Woodgreen Pets Charity at the discretion of the Directors. A summary of the company's trading results is shown below. Audited accounts have been filed with the Registrar of Companies.

2023 **2022**

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	£'000	£'000
Profit and loss account		
Turnover	679	674
Cost of sales	(62)	(16)
<u>Gross profit</u>	<u>617</u>	<u>658</u>
Trading and administrative expenses	(103)	(133)
Other interest receivable and similar income	-	-
Profit for the year	<u>514</u>	<u>525</u>
Balance sheet		
Fixed assets	-	-
Current assets	710	552
Liabilities	(695)	(537)
Net assets	<u>15</u>	<u>15</u>
Share capital	5	5
Profit and loss account	10	10
Profit for the year	514	525
Distributions (Gift Aid donation)	(514)	(525)
Net assets	<u>15</u>	<u>15</u>

Included within the group unrestricted reserves carried forward are £15,036 (2022: £14,361), which relate to Wood Green Enterprises Limited.

The transactions between the charity and the trading subsidiary are summarised below:

Nature of supply	Amount for financial year £'000
<u>The charity as supplier</u>	
Rent for premises	63
Management recharge	23
Insurance	8

The subsidiary made payments in the year totalling £525,070 to reduce the intercompany balances.

No loans are advanced by the charity to its subsidiary.

22. Related party transactions

Details of Trustee expenses can be seen in Note 8. Details of transactions with the Trading Subsidiary can be seen in Note 21.

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23. Statement of Financial Activities – prior year comparatives

	Note	Unrestricted funds £'000	Restricted funds £'000	2022 Total funds £'000	2021 Total funds £'000
Income					
Donations and legacies	2	13,111	11	13,122	9,700
Charitable activities	3	198	-	198	161
Other trading activities	4	3,445	-	3,445	2,586
Investment income	5	303	-	303	399
Total income		17,057	11	17,068	12,846
Expenditure					
<i><u>Raising funds:</u></i>					
Donations and legacies		(7,939)	-	(7,939)	(6,068)
Other trading activities		(3,001)	-	(3,001)	(2,308)
Investment management fees		(74)	-	(74)	(80)
<i><u>Charitable activities:</u></i>					
Animal rehoming and care services		(5,172)	-	(5,172)	(5,085)
Education and awareness		(1,937)	(6)	(1,943)	(1,885)
Other expenditure		-	-	-	-
Total expenditure	6	(18,123)	(6)	(18,129)	(15,426)
Net gain/(loss) on investments	12	107	-	107	2,452
Net gain on investment properties		60	-	60	103
Net (expenditure)/income		(899)	5	(894)	(25)
Transfers		751	(751)	-	-
NET MOVEMENT IN FUNDS		(148)	(746)	(894)	(25)
Reconciliation of funds					
Total funds at 1 April	16	23,330	850	24,180	24,205
TOTAL FUNDS AT 31 MARCH	16	23,182	104	23,286	24,180

WOODGREEN PETS CHARITY

England & Wales - Charity number 298348

Accounts

WOOD GREEN ANIMAL SHELTERS

TRUSTEE REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

CHARITY REGISTERED NUMBER: 298348

COMPANY REGISTERED NUMBER: 02073930

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Chairman's Statement

Another year passes, with another set of challenges being presented. This report, like others over recent years, reflects an organisation that is working very hard to support pets and owners, and in very challenging circumstances.

The year was one of two halves. The first part was still influenced by the behaviours of people coming to terms with the pandemic with many people learning the joy of a pet for the first time. The second part was significantly influenced by people returning to work and having to come to terms with an increasingly challenging economic climate. It is this latter development that shows no sign of abating and is more likely to get much worse before it gets better.

We knew the desire to have a pet would plateau at some point, but the combination of returning to work and financial hardship has meant that the call for Woodgreen's services is more evident than ever, so we've had to up our game. Everything seems increasingly desperate, both for pets and their people. It is not necessarily the volume of requests, but rather the need in each request that is becoming more profound. There was a bigger need for more complex care, and a lack of suitable homes for pets with greater requirements. And there were people at their wits' end because they couldn't afford to keep their companion. Indeed, there were countless occasions last year where our intervention was a life saver. Things are unlikely to get better soon, but that is why we are here: to make a difference.

During 2022 we recognised that to do more, we need to be clearer about who we are and the support we provide. We also want to reinforce our position that to support pets in a more rounded way, we need to work with and support people, both existing and potential pet owners. So, whilst the presentation of Woodgreen hasn't changed for a long time, our services have, both in breadth and sophistication. That is why we felt that the time was absolutely right for a rebrand, to promote the dual focus on "pets and their people", and at the same time maintain the bias towards the welfare of the pet. Despite the challenges that the year brought, we wanted to raise our profile and present ourselves in a different way to achieve more. The timing of this also coincided with another highlight of what was a hard and demanding year, which was the BAFTA nomination for Channel 4's "The Dog House". Centred on our Huntingdon site, the programme provides just a slice of what we do but it does not hold back on the level of care we give to dogs. Whilst we may not have won the BAFTA, I was nevertheless extremely proud of the team that supported the programme and the way it highlighted what an amazing job everyone at Woodgreen does.

Looking ahead, the external context in which we operate looks very uncertain and extremely challenging. The economic realities will also impact on pets and their people. We anticipate more demand for intake, but less opportunity to rehome. This in turn means that we will need to provide more support to keep pets in homes, at a time when we will likely have more demands on our funds than we are able to service. Despite this, we have reason to be positive about our ability to do more and have a greater impact. We recognised that 2021 was perhaps a crossroads in terms of what the future need of Woodgreen might be. We will always have pets in our care, but the past few years have shown that we can and will do more in how we engage with people, to ensure that the need for care is minimised and pets stay in homes with their owners. To that end, in 2021 we started writing our Pet Services Strategy and consulted with audiences both outside and inside the Charity. With key principles set out in the strategy, next year will look to implement it, designing and delivering more impactful services. We feel that, despite the challenges, at a time of most need, Woodgreen's ambition and strategy means we can deliver more impact and in a more efficient way.

Last, but certainly by no means least, I have got to mention the Snowdon Cat Care Centre. With leading edge functionality for such accommodation built into the design, it sets a standard

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that is difficult to match and is the envy of our peers. Amongst other things, its climate control system has already proven to be invaluable during the recent heatwave. The building is testimony to the level of care we want to provide and a tribute to Sheila Snowdon, whose generosity in the legacy she left made it happen.



Dr Steven Carden
17 September 2022

We present our Trustee Report and Accounts for the 12 months to the end of March 2022

STRATEGIC REPORT

Who we are

Wood Green Animal Shelters operates under the trading name of Woodgreen Pets Charity (Woodgreen) and has been successfully caring for pets in need since 1924. We care for any pet that needs us, whether they have been abandoned, neglected, are vulnerable or simply need a home. At the same time we guide people to find the right pet for them and encourage the best standards of pet care.

Our vision

Our vision is for every pet to have a home where they are loved, well cared for and enjoy positive relationships with their owners.

Our Objects as stated in the Articles of Association are that Woodgreen exists to provide:

- the relief of need of pets through care and rehoming;
- the education of the public as to responsible ownership and care of pets.

Our mission

Our mission is to care for vulnerable pets. We are committed to providing our pets with outstanding care and secure and loving homes and supporting pet owners and the wider community to build rewarding relationships with pets.

We do this through digital engagement and through our operations at our rescue centre, veterinary surgery, kennels, cattery, small animal centre and fields outside Godmanchester near Huntingdon.

In addition, our Community Outreach team based at Godmanchester work extensively throughout the region with schools and community groups to spread the responsible pet ownership message.

Our strategy

In order to achieve our Mission the Trustees have agreed a strategy with the following goals:

- To ensure that pets and pet owners in need of our help are never turned away.
- To provide high quality care for pets in need of our help.
- To champion and increase responsible pet acquisition, ownership and relinquishment across the UK.
- To build a robust and resilient organisation.
- To be known and recognised for what we do and our impact.

Consideration of Directors' responsibilities

Under Section 172 of the Companies Act 2006 the Board of Trustees, as Company Directors, have a duty to promote the long-term success of Woodgreen. They have done that during the

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year by duly considering the impact of the decisions they make on the future of the organisation. They have listened to the views of different stakeholders who will be affected by their decisions and have weighed and considered the alternative options that were available to the organisation on each occasion. The Board believes they have acted in the best interests of the charity and in a manner which will bring about long-term success. The Directors consider the key stakeholder groups for Woodgreen to be its service users, financial supporters, employees and volunteers, its partners and its suppliers. The content within the rest of this report explains how Woodgreen engages with its stakeholders more generally.

During the year the most significant decision made by the board that will have a long-term impact on stakeholders, was to be much more explicit that the mission of Woodgreen is to support pets *and* their people. The rationale for this decision is explained elsewhere, but it was spearheaded by two key pieces of work. Firstly, the creation of an updated Pet Services Strategy that seeks to explain the importance of working with pet owners, or potential pet owners, as well as the pets themselves. Secondly, they refreshed the Woodgreen brand and introduced a new strapline – helping pets and their people. Both pieces of work involved consultation with relevant internal and external stakeholder groups and have been well received.

The board works very closely with the Executive team, in particular, through the sub-committees of the main board, which are covered later in this report. The Directors ensure that Woodgreen engages with the sector in a mutually beneficial way through participation in various sector groups such as the Association of Dogs and Cats Homes. Woodgreen also believes in developing strong partnerships with its key suppliers and this approach is embedded in its procurement policy.

Besides the organisation refocus discussed above, the board has been working to ensure that Woodgreen emerges into the post-pandemic world in a financially sustainable position. This has been achieved by integrating the implementation of the Pet Services Strategy alongside the Fundraising Strategy and a long-term financial plan.

Achievements, performance and future plans

How did the demand for services look during this period?

Woodgreen's Pet Support team handled 56,700 pet related enquiries, with over 32,000 people contacting us through our dedicated helpline and a further 21,620 by email or social media channels. Our approach is to match the appropriate service to the pet and owner's need. Like NHS 111, our team talk to the owner to get a detailed understanding about their situation, and that of their pet. This enables us to triage them into the best service.

Many people reach out for help without knowing about the full range of services that we offer. They often don't realise that we can help owners keep their pets if this is in the best interests of the owner and the pet, so it's vitally important to make them aware of this. This also means that we can prioritise those pets who need us the most through our direct care services.

We took 2,282 pets directly into our care

- 861 cats, 636 dogs, and 785 small pets. 263 of these pets were strays.
- We placed 1,392 pets with Woodgreen fosterers. The charity now has around 200 foster volunteers that have helped increase the number of pets on foster by 9% compared to 2020/21. Fostering gives people peace of mind that their much-loved pet will continue to enjoy home comforts while being assessed and waiting for their new home. It is also vital for supporting pets with complex medical or behavioural needs.
- We supported 241 pets through Owner Home Care (73% increase on 2020/21). This service enables pets to stay in their home while we seek a new home for them. It is a great alternative to rehoming privately and also helps to reserve our onsite capacity for the most vulnerable pets who need more specialist care. We had previously struggled to include rabbits due to the high level of dental disease occurring in this species and our need to ensure pets are fully health checked and neutered (where appropriate) before rehoming. Our lead vet worked with our teams and a process was implemented so that rabbits, some of our most in need pets, could use the service. This meant we were able to take in 57 rabbits last year – a huge increase on the 2 we had been able to accept the previous year.
- We collected 265 pets from homes through our Pet Collection service. This is a lifeline for pets in urgent need of our help, as we can bring them into our care if their owner is unable to do so.
- We successfully rehomed 1,615 pets, with over 99% staying in their new homes with the support of our team. We also developed a new post-rehoming support programme. This included the provision of essential items such as enrichment feeding toys, treat pouches and scratching posts to support the delicate settling in period for pets starting a new life. We also made it easier for new pet owners to reach out and engage with us for advice and guidance in the early days of ownership. We achieved this by putting in place catch-ups with our team at various points after their rehoming day. These occur on day three, week three and then the three-month mark. The early feedback we received suggested this helped people feel comfortable asking us for help and support, which gives a pet and new owner's relationship the best chance of long-term success.

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To help more pets, it is important to minimise their length of stay with us. This has reduced over the 12-month period between April 2021 and March 2022 for dogs and cats, while for small pets it has increased due to external circumstances, which are explained below.

From a rehoming perspective, the increasing cases of dogs and cats with complex needs coming into our care, both behaviourally and medically, have made it challenging to find them the right homes as quick as we'd like to. Pets who will need a higher level of training or medical support in their new homes have remained in our care for prolonged periods of time. And, unfortunately, there is often a lack of interest in them among pet seekers.

- Our small pet species have been impacted by medically enforced rehoming lockdowns to prevent infectious disease spread, particularly rabbits and chickens. This has resulted in a significant increase in their length of stay.
- Our pets needed 17,618 veterinary interventions, from vet and nurse consultations to medical procedures and diagnostic work.
- We carried out 1,833 operations, ranging from routine neutering and dental procedures to more complex orthopaedic and joint surgeries.
- Our partnership with the Royal Veterinary College, the number one vet school in the world, has continued to add value to our care provision. The vets they supply to us are of a high calibre and fit well with our teams. We enjoyed welcoming 122 final year vet students for placements. This gave them the opportunity to learn about [shelter medicine](#) and the work the charity does to support pets and people.
- We've been welcoming volunteers back on site this year. Between 30 and 70 registered volunteers provided support each month across our three pet care departments. We also trained 7 of our cat volunteers in 'barrier nursing' cats to support our Cat team with the ongoing vaccine shortage. This ensured those vulnerable cats we couldn't vaccinate were safeguarded. However, the landscape seems to have changed after the pandemic and many of our previous volunteers have decided not to return or to reduce the time they can offer us. Volunteering is so important to providing extra support and care to our pets. It also offers opportunities to individuals to gain valuable work experience or improve their health and wellbeing. Over the next year, we will be focusing on attracting new volunteers, as well as supporting our loyal existing ones.

We supported 4,837 pets in homes across communities and beyond

- We delivered 1-2-1 behaviour and training consultations to owners of 994 dogs, cats and small pets, which is a 21% increase compared to last year. Our friendly pet specialists give pet owners free advice, training and behaviour support to manage challenging problems. The support and guidance we provide is grounded in our real-life experiences directly supporting pets in need. It also reflects the latest developments and research in pet welfare. The demand for these services has increased significantly as pet owners' routines change to a 'new normal' following the pandemic.
- 83% of users of our behaviour advice and guidance were able to keep their pets and go on to have a more positive and fulfilling relationship.
- The most common reasons for people to seek advice for dogs were anxiety, aggression towards people and other pets. For cat owners, the primary concerns related to house soiling and aggression to other pets. Many owners were also reporting multiple issues,

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including the aforementioned. For our smaller pets, advice was most commonly sought about mixing (introducing pets with a view to housing them together), and handling.

- In November 2021 we introduced a new assessment model within our community outreach work. This enabled us to support pets with all five of their welfare needs rather than just the initial ask for help from their owner. As a result, we have seen the number of interventions we give to each pet increase across the year, leading to a greater impact on pet welfare and wellbeing. And we anticipate a longer-term positive effect on pets. This is because providing advice and support which addresses all of a pet's needs will reduce the risk of them becoming vulnerable in the future.
- We spent a total of £41,293 subsidising pet care essentials for pet owners in local communities. This vital support helped them with meeting the costs of pet food, urgent veterinary care, microchipping and preventative treatments. Other financial contributions were supported by successful grant applications from the Bissell Trust towards neutering costs, as well as corporate partners donating pet food.
- We financially supported the neutering of 256 pets in the community by working with Cats Protection and the RSPCA on two "Trap, Neuter and Release" programmes for feral cats. In addition, we used our own facilities to support the neutering of a further 125 cats.
- A total of 1,022 pets were given vital supplies of pet food through our partnerships with three local foodbanks. As well as food packages to support pets for around five days, the foodbanks served as an important referral point into the rest of our community outreach services for local pet owners. A fantastic team of volunteers supported us in collecting food donations, making them into food packages and delivering them to our food bank partners.
- Our first post-covid proactive community outreach programme work saw us offer Health and Wellbeing Clinics to owners across one area of Littleport (East Cambridgeshire) between February and March 2022. This is an area identified as having high levels of deprivation and a large pet owner population. A total of 59 pets received free Health and Wellbeing Checks, plus follow-up interventions. This was an increase of 65% in the number of pets we helped in the same area across the two months prior to our activity. Ongoing support in the area is being provided through local social media channels, word of mouth and support via the local foodbank.
- For the first time, we have utilised five volunteers in the customer contact area to allow experienced staff to focus more on how we can help keep pets in homes and move the process along more quickly, therefore meeting customer expectations and providing support where possible.

We supported 9,513 people in their pet ownership journey, helping to set them up for success while also detecting and preventing any issues in the future. A further 619,178 people actively engaged with our pet advice online content

- 1,352 pet owners attended our live online workshops and classes – Reactive Dog Training being the most well-attended. Feedback from attendees has been overwhelmingly positive, with pet owners rating it 5/5:

"It is wonderful to have this resource to turn to and the ability to ask and hear questions. This helps build a bigger idea of what to do."

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"I have really enjoyed the workshops and for the first time in 15 months had a walk with Mabel, with no lunging after using some of what I'd learnt."

"We thought the presentation was excellent and certainly covers the behaviour we experience with our dog –we'll be trying out the techniques explained."

- A total of 878 people engaged from all around the world in our self-led e-learning content which covers dog, cat and rabbit ownership and care.
- A further 284 families engaged in our digital workshops on dog and rabbit ownership and care.
- While Covid still played a part in disrupting our school-based education, we were able to reach 2,790 school children face-to-face and 4,209 children digitally.
- A huge 34,502 downloads of our online self-led classroom sessions were recorded from the [TES website](#).
- 619,178 people accessed our online pet advice, which represents one in eight people visiting the Woodgreen website. For those who took a survey included in each article, 90% rated it as really useful advice.

The broader picture – what were the highs and lows for pets?

Demand for pets dropped significantly, with pet seekers decreasing from 68,906 last year to 15,565 this year. The most significant drop was the demand for our dogs.

- We started to hear from more owners who were experiencing problems with their pets. For many, this was because of a change in their routine and home environment as life returned to a new normal and we gradually emerged from the pandemic.
 - o Pets in need of intake were suffering from more significant medical and behaviour problems. This meant they need a higher level of care, and also made it more challenging to place them in new homes. These type of pets often receive a lack of interest.
 - o Despite this, there has been a gradual decrease in pets' length of stay over the 12-month period between April 2021 and March 2022 for dogs (75 down to 64 days) and cats (53 down to 39 days). Yet, there was an increase for small pet species (88 up to 99 days). However, pets' length of stay is still greater than pre-pandemic times.
- Demand for advice services and engagement with our workshops and classes increased. This is a positive sign which suggests many people with pets wanted to give them good care and welfare and prevent issues occurring.
- With animal numbers increasing on site, we've continued to be vigilant when it comes to infectious diseases. We put measures in place quickly and efficiently when these issues have posed a threat or affected our pets in any way. Fortunately, we have only had occasional, often isolated incidents including rabbit viral haemorrhagic disease, Coccidiosis, and Parvovirus. When the largest ever outbreak of Avian Influenza hit the UK, with over 60 cases confirmed across the country between November 2021 and February 2022, we placed all of our chickens in 'lockdown' for a lengthy period. Whilst

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this meant they couldn't enjoy their new run areas which were added as part of a recent small pets refurbishment, they were reintroduced to these areas as soon as restrictions were lifted in May 2022.

- Another trend we have seen this year is an increase in dogs being relinquished which have originally come from outside of the UK. These dogs were imported during the unprecedented demand for pets during the height of the pandemic. In 2020, there was a 51% increase in imports of young rescue dogs from Romania compared to 2019. During December 2021 and January 2022, we admitted 24 dogs born outside the UK. We already have some disease screening in place for certain non-UK diseases to safeguard pets and people. But during this time, one of our main areas of focus was identifying an effective Brucella test to help our risk management against Brucella Canis (a contagious bacterial infection). In February 2022, more than 40 cases were reported in UK dogs imported from Romania.
- In January we saw the end of an era, with our last two resident goats, Bramble and Willow, sadly euthanased due to their age, worsening arthritis and general welfare. Moving forward, the barn and adjacent fields will be for chickens and other domestic fowl.

Some of the projects we have been working on

- **Pet Services Strategy 2022 – 2025:** In September 2021, we started work on our Pet Services Strategy to complement the broader Organisational Strategy and give our frontline services a directional focus, as well as a roadmap for the next three years. Using relevant pet and pet owner research, our own insights, sector and peer analysis, and lots of internal discussions and feedback, we finalised the strategy in March 2022. The infographic at the end of this document offers a summary.
- **Measuring our impact:** It's crucial that we understand the impact of our work on pets and their people. So, last year we embarked upon a project to develop our Theory of Change and Impact, Evaluation and Monitoring programme. This ongoing project will result in a better approach to reviewing our work and directing resources to those services that are making the most significant difference.
- **Snowden Cat Care Centre:** Our fantastic new 60-unit Cat Care Centre opened its doors in February 2022, increasing our on-site capacity for cats by 50%. This bespoke, state-of-the-art facility provides a high-quality environment for cats that we can be proud of. We are already seeing the difference this is making to the cats in our care whilst they await a new home.
- **Small pets accommodation refurbishment:** We refurbished several of our small pet accommodation areas to provide improved levels of care and comfort. This work has also increased our capacity to offer more help to the hundreds of small pets in need of relinquishment and rehoming every year. Plans are underway for a full redevelopment of all our small pet facilities, with the aspiration of matching the quality of our new Cat Care Centre.
- **Ezyvet:** We introduced a new veterinary management system which has greatly improved the efficiency of our Veterinary team. With easier processes that help with note taking, recording, appointment scheduling, and dispensing of treatments, the new

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system has freed up valuable time for our vets and nurses. This means they can focus on providing hands-on care and treatment to our pets.

- **Pet Central, our new pet and customer management system:** We have been working hard over the last year with users to find out what we need from a new pet and customer management system. This resulted in over 500 individual requirements that have been evaluated and prioritised for implementation over several phases. Our current system is 11 years old and hasn't been able to keep up with the breadth of services that Woodgreen now provides for pets and people. We have been working with a supplier to build the new system in Microsoft Dynamics, which will give us a flexible platform that can adapt to changing requirements. It will make processes more efficient and help teams with cutting down on administrative work, leaving them more time to support pets. We aim to start using the new system in November 2022, then following a period of getting familiar with it, we will add a further suite of enhancements, which we aim to complete by March 2023.
- **The Adoption Mission:** At Woodgreen, we are passionate about sharing our knowledge and experience as widely as possible. The more we can do this, the more it will benefit pets and their people. We also thrive on continuing to learn from pets and owners or carers who we interact with daily. So, we were thrilled to have the opportunity to start working with Mars Petcare on a new initiative called The Adoption Mission. This initiative includes a website dedicated to training staff and volunteers at charities within the Association of Dogs and Cats Homes (ADCH). We have added our dog related behaviour, training and welfare content to The Adoption Mission website for all members to access. Alongside this, we will be giving up to two free 1-2-1 advice sessions to each charity, which they can use for dogs in their care or gift to an owner of a dog they rehome. We will also be holding quarterly live online Q&A sessions, which all charity staff and volunteers who have signed up to The Adoption Mission can attend.
- **Dog relinquishment research:** In September 2021, Woodgreen's research officer, Natalie Powdrill-Wells, and collaborators from Hartpury University, Vicky Melfi and Sienna Taylor published a research paper titled, "**Reducing Dog Relinquishment to Rescue Centres Due to Behaviour Problems: Identifying Cases to Target with an Advice Intervention at the Point of Relinquishment Request**". This paper offers an insight into alternatives to companion dog relinquishment such as seeking behaviour advice first from organisations such as ours. If more owners are willing to do this, there is real potential to keep more dogs with their families and avoid the stress and heartache involved for both parties. It is our hope that sharing the findings will encourage other animal welfare organisations to consider alternative ways to help more pets and people live better lives together. We're really looking forward to taking this area of research further and learning more about the impact of various interventions like the one outlined above.
- **New pet seeker journey and advice platform on the website:** We've improved the experience for people thinking about getting a rescue pet on our website. Online visitors can now see most pets we have in need of a new home. They can also express their interest in an individual pet or ask our team to match them to a pet. The new pages give a lot more information about the pet, including pictures, videos, training and medical requirements, home environment needs and a description of their personality. We will continue to gather feedback from users to inform improvements.

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Our new look advice pages give pet owners, or those considering getting a pet, free access to expert advice developed by our in-house teams. They now have an improved search facility too, along with clearer access to online workshops across the species. The site provides a one stop shop for all pet advice and support needs.

Working together to support pets and their people

To reach more pets and have an even bigger impact, it is important for us to work in collaboration with other like-minded organisations on issues relating to animal welfare. This year we have continued to actively work as members of the following groups:

- Canine and Feline Sector Group
- Pet Advertising Advisory Group (PAAG)
- The Cat Group
- CatKind
- Dogs Die in Hot Cars (Weather)
- Rabbit Action Awareness Group and Rabbit Awareness Week
- Animal Welfare Education Alliance

Looking to the future

Now that we've defined our vision through the development of our Pet Services Strategy, we are looking forward to delivering even more positive outcomes for pets and their people throughout 2022/23.

Our work over the next 12 months will see us working towards the following:

1. Identify

We will work with the community to proactively identify pets that are vulnerable, or at risk of becoming vulnerable, so they can receive appropriate support



If we do this well, we will see:

- Pet owners who are struggling are identified and supported
- Vulnerable pets and owners are effectively identified by Woodgreen
- Increased presence of Woodgreen in local communities in a non-fundraising capacity

2. Support

We will focus and reshape our resources so that we can directly support as many pets in need as possible



If we do this well, we will see:

- Enhanced volume and welfare of pets supported by Woodgreen
- Increased number and proportion of successful 'rehomings'
- Increased awareness among the public of the ways we can support
- Owners accept help and feel supported to make decisions
- Owners take and sustain recommended actions to improve their pet's welfare

3. Prevent

We will provide support at the acquisition stage and in the early days of the pet ownership journey so that we can help create brighter futures for pets and their people



If we do this well, we will see:

- Potential pet owners know where to go for help/support
- More potential pet owners get good quality advice and support before making their decision
- Increased awareness that certain channels of pet acquisition can be problematic for pet welfare
- People have a better understanding of what to expect as a new pet owner
- Owners are better able to recognise a problem or a need

4. Share

We will share our learnings about the unique needs of pets to engage, inform and influence wider society to understand and act for positive pet practice



If we do this well, we will see:

- Increased recognition of pet care as an issue across society
- Increased public understanding of the five welfare needs and good pet wellbeing
- An improved understanding across the sector and wider public of the most pressing pet care issues

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Environment

Woodgreen has always taken a proactive approach to reducing its impact on the environment in many ways. For example, there is a wind turbine at the Godmanchester Centre that generated 1.7m kwh of electricity, with 1.0m kwh exported to the national grid. Photovoltaic panels generate a further 8,000 kwh of electricity annually.

Actions taken at our main Godmanchester Centre during the reporting period include continuing the installation of LED lighting with movement detectors, as well as completing an upgrade to the wind turbine to improve its efficiency.

Plans for next year include carrying out a further review under the Energy Savings Opportunity Scheme 3, replacing our petrol/hybrid owned small vehicles with a fully electric vehicle fleet, and putting in place an Environmental Sustainability Policy.

In line with the requirements for Streamlined Energy and Carbon Reporting, we have analysed our organisation wide energy usage, and these are summarised as follows:

Energy type	tCO2e	
	2022	2021
Electricity imported from the national grid	156.34	124.95
Natural gas imported from the gas network	0.31	2.02
Liquid petroleum gas (propane)	56.15	45.61
Fuel used for owned vehicles	51.04	26.54
Fuel claimed for business mileage	21.90	21.00
Total	285.74	220.12

This analysis is based on usage stated in source documentation and has been converted into tCO2e using the UK Government GHG Conversion Factors for Company Reporting (2021).

UK energy usage covers all of our charitable activities and support activities carried out at our main site in Godmanchester and our retail network of 22 charity shops.

Total emissions of 285.74 tCO2e equates to 1.03 tCO2e (2021: 0.89) per full-time equivalent employee. The increase in energy consumption between the two years is reflective of the charity increasing activity levels as Covid-19 restrictions were eased.

In addition to the above, Woodgreen used 700,000 kwh of electricity generated from its wind turbine and solar panels. This is the equivalent of 149 tCO2e of emissions that otherwise would have been created had that power been drawn from the National Grid.

Financial Review

Income

Woodgreen's total income in the year was £17.1m (2021: £12.8m). This increase was due to an increase in legacy income to £7.4m (2021: £4.5m), and higher donations of £5.8m (2021: £5.2m). We also saw charity shop trading income rise to £2.6m (2021: £0.7m) following the exit from the Covid-19 lockdown measures imposed in the prior year. Despite the increase in legacy income, we are aware that there are still delays in the Probate system and with HMRC approving final estate accounts.

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Income from charitable activities is largely from animal rehoming fees, and the relaxation of Covid-19 restrictions meant this source of income saw an increase of 23% to £0.2m.

Expenditure

Total expenditure increased by 17.5% to £18.1m (2021: £15.4m). The increase was due to resumption of activity levels reflective of the relaxation of Covid-19 restrictions, which affected all costs across the charity. Other trading costs increased to £3.0m from £2.3m due to the reopening of the charity shops. Expenditure on our charitable work was £7.1m (2021: £7.0m), which was less than budgeted due to a difficulty recruiting and retaining staff.

Net position

Net income after investment gains shows a deficit of £0.9m (2021: deficit £1.0m), which is £1.3m worse than the budgeted surplus of £0.4m. This is largely due to the delay in the sale of the two sites that were closed in prior years. Investment gains in the year were £0.2m (2021: gain of £2.6m) due to the financial market's reaction following economic shocks caused by high global inflation and the war in Ukraine.

This year's result means that total year end funds reduced by 3.7% to £23.3m, of which £0.1m were restricted (2021: £0.85m).

Fixed assets

Fixed assets are held to achieve the objects of the charity. Movements in fixed assets during the year are set out in notes 9 and 10 of the financial statements. Tangible fixed asset additions include the new Cat Care Centre at Godmanchester that was completed in February 2022 at a cost of circa £2.4m. Intangible work in progress relates to the new pet management information system that will be completed later in 2022.

Woodgreen's founding site at 601 Lordship Lane, London was closed in March 2020 and the site at Heydon was closed in March 2021. Both were marketed for sale during the year. The London site has been sold on a "subject to planning" basis and therefore no sale proceeds have been recognised. The site at Heydon is still being marketed.

In October 2017 Bidwells performed a desktop valuation of the charity's freehold land and buildings on an 'existing use' basis. The valuations of our Godmanchester, London and Heydon centres are not being adopted by the charity; the Council is of the opinion that the 'existing use' valuations of the sites do not give a true and fair reflection of their value to the Charity. Their inclusion at depreciated historic cost is considered a more appropriate basis, as stated in note 9 of the accounts.

Investments

The charity held listed investments totalling £13.5m (including working capital) at the end of the year (2021: £13.2m). The investments are all held in a medium-high risk total return portfolio. The portfolio is long-term in nature and is held to generate both income and capital growth. The portfolio is managed by Charles Stanley on our behalf on a discretionary basis, subject to a risk profile and asset allocation agreed by the Trustees. JTFM Investment Consulting continue to act as our independent investment advisers, reviewing the performance of our investment managers.

Performance of the growth portfolio is measured against the MSCI Private Investor Balanced Total Return Index. This benchmark for the asset allocation has been consistently exceeded by our investment managers in the five years until March 2021. However, during 2021/22 the benchmark total return was 7.8% against our portfolio growth of 2.6%. The underperformance is

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partly due to the impact of our ethical investment policy that means we are unable to invest in the oil sector. This has been responsible for reducing gains in the second half of the year. Our investment policy targets a rolling five-year return of inflation (as measured by CPI) plus 3%. As at March 2022, the five-year return on the growth portfolio was 50.5% against the target of 30.4%.

As at 31 March the total portfolio was split as follows:

	2022	2021
	£000	£000
Listed equity investments	8,688	9,461
Fixed and variable interest bonds and gilts	1,820	2,949
Other	2,075	569
Cash	952	235
Total listed investments	13,535	13,214

Woodgreen has an ethical investment policy which states that it does not invest, directly or indirectly, in companies that carry out animal testing for non-medical purposes. This includes organisations involved in any aspect of the fur trade.

Reserves

As a charity we rely on a number of income streams including donations, legacy gifts, trading profits and investment income and gains. Legacy gifts and investment income and gains, in particular, are subject to large in-year fluctuations as can be seen when looking at the 2022 results compared to 2021. However, there will always be pets in need of our rehoming services and people who need our advice and education services. As a charity we are committed to providing a comprehensive ongoing service for them. To do this we need to maintain a level of reserves in case there is a short-term fall in income or an exceptional rise in costs.

The Trustees have set a policy that requires 6-9 months of budgeted expenditure in free reserves. Free reserves are deemed to be the unrestricted funds remaining after accounting for our designated funds for fixed assets (£7.6m) and the revaluation reserve (£3.3m) – see note 16 of the accounts. As at 31 March 2022 the level of free reserves stood at £12.3m (2021: £12.8m) and represent 7.2 months' of 2023 budgeted expenditure.

Restricted income is that which is given with a specific purpose and these are detailed in note 16. The balances remaining on restricted reserves at 31 March 2022 only amounted to £0.1m.

Going concern considerations

The Trustees have carried out a going concern review. They have concluded there are no material uncertainties that may cast significant doubt on our ability to continue to adopt the going concern basis of accounting for at least twelve months from the date when the financial statements are authorised for issue.

In carrying out the review, the Trustees considered the financial impact of the key risks facing the charity. A reduction in individual giving and a fall in legacy income are likely to have the highest short-term impact. The worst-case scenario would see this reduction alongside a fall in the value of our investment portfolio, which is where our unrestricted free reserves are invested. Stress testing shows that our reserves will be sufficient even if we see a 50% reduction in individual giving and legacy income combined with a 25% drop in the value of our investments.

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Our approved budget for next year shows budgeted deficits of £0.7m in the year to March 2023 and £1.4m in the year to March 2024.

The budgeted impact on reserves would result in unrestricted free reserves of £12.4m at March 2023 and £11.5m at March 2024. Both of these figures are within our target range of 6-9 months of budgeted expenditure. Most of our reserves are held within our investment portfolio, which are forecast to total £14.2m at March 2023 and £14.3m at March 2024.

The value of our fixed assets has also been reviewed. However, given that our operations are fully functional, there is no reason to reduce the carrying value or remaining life of any individual asset or category of assets.

Principal risks and uncertainties

The trustee body (Council) is responsible for ensuring that effective risk management and internal control systems are in place to manage the charity's exposure to major risks. These include fraud and other irregularities. We operate a risk management framework designed to mitigate, though not to eliminate, major risks. It also provides reasonable, though not absolute, assurance against material errors or loss.

The charity has a comprehensive annual business planning and budgeting process. This process and the annual budget is approved by the Council. Performance is then monitored and reported on during the year in reports to the Finance and Risk Committee and Council. Major public, employer and property liabilities are fully insured. The Charity has risk management policies in place to identify risks arising from the external environment and existing operations.

Risks are assessed according to the potential strategic impact on the charity and their likelihood of occurrence. Controls are in place and are constantly reviewed and updated to manage these risks. The most recent update was approved by Trustees in June 2022.

The principal risks facing the charity's objectives are summarised below, along with the main mitigating actions in place.

Principal risks	Risk management
Raising funds Negative economic impact results in a sustained reduction in cash and regular donations. (HIGH) Legacy income is forecast to fall at least 20% below budgeted levels for the next two years, leading to the inability of the charity to implement its strategy. (MEDIUM)	Diverse fundraising base with investment to grow multiple channels. Strategy based on recruiting regular givers to improve sustainability of income. Significant investment and activity to drive legacy marketing. Invest in digital fundraising platform and function, as well as commercialisation. Regular monitoring of current performance, pipeline, and general legacy trends. Active marketing to prospective legators through increased activity and better use of data. Keeping products, such as Pet Promise, refreshed. Ability to switch resources to other fundraising channels.
Reputation An incident, activity, decision, or event, resulting in an allegation against Woodgreen or the sector, whether true or false, that causes reputational damage to the charity. (HIGH)	Staff briefed to report potential issues to line manager and/or Comms team, with the Comms team providing a reactionary response. Comms team also use media (social and print) monitoring agency and YouGov to monitor reputation, both

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Principal risks	Risk management
Inability of the Trustees to hold the Leadership team accountable to develop, deliver and adapt corporate strategies and operating plans, leading to a stagnating and less impactful organisation. (MEDIUM) Serious safeguarding issue affecting a customer or supporter resulting from action by a Woodgreen employee or volunteer leading to reputational damage to the charity. (MEDIUM)	instantaneously and over time. Policies are in place to deal with potentially controversial issues. Trustee sub-committees consisting of subject matter experts. Regular reporting to Trustees on strategic matters and the development of new strategic approaches and associated operational plans. Regular reviews of performance. Ongoing training and information provision to Trustees on their legal and sector role and responsibilities. Fundraising Vulnerable Persons policy. Public Interest Disclosure Procedure in the Staff Handbook for reporting. Mental health training to spot safeguarding issues internally and externally. Lone worker policies and procedures. Customers and supporters can access our complaints process to report concerns. Whistleblowing Policy. Referencing and DBS policy. Mandatory Safeguarding eLearning training with compliance checks.
Business interruption The inability to retain or recruit staff of the right calibre and/or maintain morale, which impacts the performance of the organisation and its capacity to deliver its strategic priorities. (HIGH) Theft, destruction, or corruption of customer and/or supporter data. The consequences could include reputational damage, inability to contact supporters/customers, and inability to collect payments. (MEDIUM) Regional or national disease epidemic negatively affects the accessibility and delivery of pet services. (MEDIUM)	Policies and procedures are in place to ensure pay equity. Investment has been made in hiring systems, discipline specific job boards and a suitably qualified and experienced talent team to facilitate in-house search and recruitment. The People team is continuously monitoring labour turnover for insight to spot trends and put actions in place. We are creating a positive organisational culture through the development of our Ways of Working. Biennial engagement surveys are in place for staff feedback and temperature checks on morale. Clear Review system introduced to improve performance management and engagement. Data transfers adhere to industry security standards. Only relevant recognised users have access to data. Platforms such as Sharepoint have security of which only the named person has access, and this access cannot be transferred. Data is destroyed/deleted once it has been used for the temporary purpose. IT security measures restrict external attacks and penetration testing is done regularly. The Data Governance Assurance Framework now has no significant data risks not addressed. Business Continuity Plans and Incident Management processes are well established and have been fully tested. Many staff can work from home as all systems are accessible remotely; healthy pets can be housed with fosterers; the majority of the animal rehoming journey can be carried out remotely. Site development plans

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Principal risks	Risk management
	continue to recognise importance of ability to isolate sections or areas.
Financial Serious financial fraud is carried out against the charity. (MEDIUM)	Procurement procedures; dual payment authorisation; rigorous bank detail change controls; strong internet banking security; continuous training on cyber threats; segregation of duties; and regular reconciliations. Cyber crime insurance is in place. Cyber Security training is now a compulsory training course for all staff.

People

Woodgreen's people are our most valuable asset. We rely on their skills, experience, and knowledge to deliver the charity's mission to improve pet's and people's lives. We could not do what we do without the dedication of our 312 employees. Our volunteers also play a crucial role through the time they give in our retail shops and frontline services, as well as fundraising and supporting us in other ways. In 2021/22 we had the support of 865 people who chose to volunteer, giving us 245,790 hours in donated time. Throughout this period the Covid-19 pandemic continued to impact our colleagues and cause disruption to our normal ways of working. We continued to provide as much support as possible, facilitating hybrid working where the role allows, embracing digital technology and improving our policies, processes and systems. Whatever it took to make things faster and simpler for our colleagues and ensure we all remain connected.

Diversity and inclusion underpin our 'One Team' core value. We comply with the Equality Act 2010, ensuring an inclusive working environment free of discrimination at all stages of the employment life cycle, and we continually review for bias within our policies and practices across the organisation. We have zero tolerance for behaviour, attitudes and language which may be deemed to be offensive, derogatory or discriminatory, ensuring it is not overlooked but challenged, with the aim of effecting change or redress.

Being a diverse and inclusive employer is so important to us. We are able to record, track and report the protected characteristics of our employees and candidates, specifically in relation to their age, gender, race, ethnicity, nationality, faith, sexual identification and gender reassignment. The insights gained will inform our equality, diversity and inclusion plan to embed EDI in our culture.

Involving and consulting our staff on significant organisational initiatives is done through our Staff Forum. Each Staff Forum member represents a number of constituent colleagues to ensure that everyone has an opportunity to be kept informed and listened to. We also have a person dedicated to internal communication that allows staff and volunteers to be kept updated with the day-to-day activities of Woodgreen as well as longer term strategic developments and organisational performance.

We have not been immune to "the great resignation", the ongoing global phenomenon that describes record numbers of people leaving their jobs after the pandemic triggered a shift in their priorities. In this financial year 71 staff voluntarily resigned from their job, an increase of 97% from 2020/21 (36). During this period, we recruited into 106 positions and supported these new hires with the introduction of a new digital onboarding process.

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Consequently, employee retention and morale is the most significant risk on the corporate risk register, and we took a number of actions in this period to mitigate this. The Remuneration Committee's remit and terms of reference was reviewed and changed to incorporate wider people matters. In addition to the overarching principles, parameters and affordability of the Remuneration Policy, the purpose of the renamed "People Resource Committee" is to consider, oversee and evaluate the appropriateness of our People Strategy. This includes providing necessary challenges on the strength and effectiveness of our plans, policies and frameworks. All of these enable us to attract, motivate and retain an inclusive and diverse selection of directors, staff and volunteers. They also ensure we have the right skills, expertise, structures and conditions in place to enable the charity to achieve its strategic aims. Therefore, any feedback on these plans is very important to us.

As the cost of living increased, fuelled further by the impact of events in Ukraine, we were pleased to be able to give staff an ad hoc pay award of circa 2% in October 2021. In addition, we provided staff with a non-consolidated bonus in March 2022, ahead of the annual pay award of 3% on 1 April 2022. We were also delighted that the work we had undertaken the previous year on job evaluation and introducing new pay bands was reflected in our 2021 gender pay gap. In 2021 the median gender pay gap reduced to 0.6% – the lowest it's ever been at Woodgreen – compared to 6.7% last year and 11.2% in 2019. This is below organisations in the same sector (charities/not-for-profit: 2.2%) and considerably below the UK national average of 15%.

Learning and development for our people has expanded. We introduced our new first-line management programme "Leading with Pride" and strategic development programmes for directors and senior leaders. Digital technology was utilised to deliver these when we were not able to meet face to face. Last year, we trained 132 employees and managers and a further 42 e-learning courses were completed by 511 staff and volunteers.

Our plans for 2022/23 continue to focus on the retention and wellbeing of our staff and volunteers through:

- The introduction of a continuous performance review process, enabling people to be rewarded for their contribution to the charity.
- Focusing on developing wellbeing programmes and benefits that enhance the employee experience and increase engagement.
- The introduction of a Resolution Framework which replaces traditional discipline and grievance procedures. This will identify the most appropriate route to resolution in each case.
- The recruitment of a new head of volunteer engagement to implement new systems and processes which will support volunteers and volunteer leads, as well as enhance the volunteer experience at Woodgreen.

Fundraising and our supporters

The last year has been truly exceptional for fundraising and we are, as ever, indebted to the generous and unwavering support provided by our donors and volunteers. They've helped Woodgreen raise £15.8m of voluntary income, with gifts from donations and legacies of £13.1m, up more than £3.4m or 35% on the previous year, and the best in the charity's history.

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Income from both legacy gifts and fundraising donations exceeded expectations and it is clear the work Woodgreen undertakes for pets and their people is deeply important to long-standing and new supporters alike.

Legacy income rebounded from a challenging year in 2020/21. During this period we experienced issues with external administration, from the granting of probate through to tax assessments and processing, which impacted the number of gifts Woodgreen received. The backlog that developed, affecting us and the wider sector, is slowly being resolved. We have seen income and notifications for new gifts rising steadily as a result.

The total value of gifts from bequests was more than £7.3m for the year and we expect this figure to rise again in the coming years. This reflects trends in the sector and is underpinned by our recent investment in legacy marketing. The importance of this can't be overestimated – it ensures everyone we speak to understands the incredible difference a legacy gift can make to pets and people.

Nothing demonstrates the generosity and impact such gifts can have more than the opening of the Snowden Cat Care Centre this year (see page 11). The centre was largely funded by a generous legacy from Mary Snowden in 2019 and we were delighted to welcome members of the Snowden family to visit the new Cat Care Centre. It was a pleasure to show them the incredible facilities we now have to care for cats and kittens in need.

We have and continue to invest in growing our fundraising. These funds enable us to make the biggest impact we can – being there for every pet and owner who needs us. This is a carefully considered strategy, recognising that investment in fundraising must be balanced against directing funds to charitable activities. However, as we continue to focus on transforming our existing pet services, now is the right time to create greater scope within our fundraising for the years ahead.

This investment is bringing excellent returns with donations growing from £5.2m (2020/21) to £5.8m (2021/22) – up 10%. Building on incredible support during the pandemic, our appeals continue to exceed expectations. The number of regular givers – so important for financial planning and sustainability at Woodgreen – continues to grow. In addition, the number of people choosing to support us with a Direct Debit increased over the year from 29,164 to 37,089.

Across all our fundraising we've had the opportunity to talk to members of the public about the work we do and the difference they can help make. At a time when the financial pressures on individuals and households across the UK are so acute, it is humbling that so many people continue to commit to supporting us with gifts large and small. Their generosity is unstinting and highlights a shared commitment to do whatever it takes to ensure pets and pet owners have the support they need. And to ensure pets are healthy, well cared for and in happy homes for life.

Our charity shops

After losing more than 7 months trading to the pandemic in 2020/21, we were able to reopen in April 2021 and slowly return to normal business. Our incredible shop teams – with the support of over 600 volunteers – worked tirelessly to meet the public's enthusiastic return to the high street. Retail income rose to £2.8m, with a net profit for the year of £532,000 (2020/21: £70,000 loss), far ahead of our expectations.

We continued to expand our retail network, with new shops opening in Sudbury and Huntingdon. This work continues as we look for other sites across the region to generate additional income and awareness of Woodgreen.

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There is no single more important ingredient in our retail success than that provided by our volunteers. Over 600 incredible people, contributing their time and efforts to sort donated stock, help customers and process sales, gave over 135,000 hours, with a value of £1.4m. Anyone who has visited our shops will know how these volunteers perfectly represent Woodgreen, how caring and considerate they are and how dedicated they are to supporting our cause. We simply cannot thank them enough.

Raising money for Woodgreen

We receive no government funding and everything we do is possible only through the generosity of our incredible supporters and volunteers. We recognise that, now more than ever, people rightly expect that we fundraise in an open and honest, clear and respectful way.

We continue to work with carefully chosen agencies to deliver our fundraising, recognising that this is the most cost-effective option and enables us to reduce risk to the organisation. An important part of this is working closely with the staff of these agencies, as we recognise they are often our representatives out in the community. We are heartened by the many important conversations they have with members of the public. They passionately raise awareness about the work we do and – most importantly – share stories of the many pets who so desperately need our care and support.

We have careful safeguards to protect people in vulnerable circumstances, and we ensure these are followed through rigorous training, mystery shopping and other monitoring. In 2021/22, we received 93 complaints, very slightly down on the previous year. We continue to review and consider every complaint individually, and we use this insight to adapt, develop and strengthen our policies and procedures. Ultimately, these efforts help improve our fundraising.

Our fundraising and retail activities are regularly reviewed by the Council of Trustees and Senior Leadership team. We are members of the Fundraising Regulator and abide carefully by the Codes of Fundraising Practice. Supporting a charity like Woodgreen is a matter of choice, driven by a deep care for the work, impact and difference that a gift can have. We recognise the obligation this has on us, and we will continue to do everything we can to reflect the generosity that is shown towards the charity. Above all, we will ensure the support we receive is used in the best way to have the biggest possible impact on pets and their people.

This is the end of the Strategic Report.

GOVERNANCE

Legal structure

Woodgreen is a charitable company limited by guarantee. The Articles of Association set out the charity's objects and powers and is its Governing Document. The charity is governed by its Council of Management which consists of the Trustees as stated below and meets regularly throughout the year. As elected members the Trustees are subject to fixed terms of office. Decisions are taken by majority vote.

The charity has a 100% interest in its trading subsidiary, Wood Green Enterprises Limited, which runs non-charitable trading operations such as the sale of new goods in our charity shops and wind turbine electricity generation. Profits of the subsidiary are gifted to the charity in accordance with a deed of covenant.

As at 31 March 2022, the Council had the following committees which met during the year to advise on specific aspects of Woodgreen operations:

Pet Services – which reviews animal welfare and education policies and projects while also supporting their implementation.

Finance and Risk – which oversees all financial aspects of the charity including reviewing budgets, performance against budget, risk management, trustee report and accounts as well as setting and reviewing investment policy and performance.

People Resource – which oversees the remuneration policy of the charity and recommends major changes to employee remuneration and benefits to Council.

Appointment and induction of Trustees

Trustee recruitment and appointment takes place through a Trustee Search Committee that meets as required. This committee identifies the skills and experience likely to be of value to the charity and finds people with such skills who may wish to become Trustees or serve as a director of the charity's trading subsidiary. An induction programme is offered to all new Trustees and further updates and training are provided as required. This includes visits to Woodgreen operations, meetings with the chief executive, members of the Senior Leadership team and other senior managers as appropriate.

Charity governance code

Woodgreen recognises that good governance is fundamental to our success in delivering for pets and their people.

During the year, we have developed our Theory of Change to enable us to prioritise and plan our activities in a way that maximises our impact. This in turn is being used to create our Pet Services Strategy, which was outlined earlier. Trustees have been involved in this journey and as a result we will be developing our governance reporting content to ensure that progress is monitored at every council meeting.

Risk management is taken very seriously by Trustees, and they carry out biannual reviews of the risks facing the charity and ensure that appropriate mitigations are put in place. As discussed earlier, we have recognised that recruitment and retention is the key risk facing Woodgreen. This is being closely monitored by Trustees, particularly by the People Resources sub-committee.

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Also, this year we have developed our organisational values that we call our “Ways of Working”. Adherence to these values is critical for Woodgreen’s success and all Trustees have formally signed up to them to demonstrate leadership from the top.

Beyond “Ways of Working”, we also need to demonstrate our commitment to animal welfare, which is inherent to our mission. In June 2021, we reaffirmed our commitment to ban all investment holdings in companies that carry out non-medical animal testing as well as all companies linked to the fur trade.

Trustees have recognised there are some skill gaps in the current board make-up as well as a lack of diversity. As a result, we are actively looking to recruit a number of new Trustees during the next financial year.

Finally, recognising the strategic importance of volunteering to Woodgreen, we have established a volunteer governance board with the full support of Trustees. This will ensure that we have a clear relationship with our volunteers and will include the creation of a Volunteers Charter.

Public Benefit

Charity Trustees have a duty to ensure that the charity’s work meets public benefit requirements and to report on this in their Annual Report. The many activities undertaken by Woodgreen are summarised in this report and Trustees have given careful consideration to the Charity Commission guidance on public benefit in their decision making.

We believe that our work provides considerable public benefit by:

- Rescuing at risk pets and placing them in loving homes for life.
- Educating and enabling the public to better care for pets.
- Ensuring that we fully comply with the Animal Welfare Act for pets in our care.
- Offering volunteering opportunities for those who wish to support our work.

Our work in supporting pets in need through care, rehoming and educating the public about responsible ownership, provides a benefit to society as a whole. Through our services, we support people who are concerned about their pet’s welfare, whilst also improving the lives of the pets we rescue.

Policies and decision making

The Council, assisted by the chief executive and the Senior Leadership team, is responsible for formulating the strategy and policies of the charity as a whole. This includes the approval of budgets and exercising financial control through regular financial reporting. The Council acts on advice and information from regular meetings with its professional advisors as required. It also retains a number of professional advisors in conjunction with the operation of the charity. The advisors currently appointed are listed in this report.

The Council continually monitors the charity’s performance throughout the year including measurement against key performance indicators.

Reference and administrative details

Company details

Woodgreen is a company limited by guarantee, registered company no. 02073930, registered Charity no. 298348.

The registered office is at:

King's Bush Farm, London Road, Godmanchester, Cambridgeshire, PE29 2NH.

President

Vacant

Vice Presidents

Dennis Baker OBE (until 19 August 2021)

Peter Burton OBE

Dr Peter Jackson MA BVM&S DVM&S FRCVS

Myriam Warburton

Celia Waldron

Council of Management (Trustees)	P	F	R	
Dr Steven Carden, <i>Chair</i>		✓	✓	Reappointed 1 July 2021
Angela Au MA (Cantab) FCA		✓	✓	Resigned 18 August 2022
Duncan Canney BSc (hons) Civ Eng FCA		✓		Reappointed 1 July 2021
John Cousins BSc, <i>Treasurer</i>		✓	✓	Reappointed 1 July 2021
Pamela Gee	✓			Reappointed 1 July 2021
Janet South BA FIoF		✓	✓	Resigned 17 September 2022
Jonathan Younger BA DipISP DipIDM				Reappointed 1 July 2021
Lynn Povey LLB (hons)	✓			Reappointed 18 September 2021
Sarah Jagers BSc (hons), MBA, MSc	✓		✓	Appointed 7 November 2020
Colin Alder		✓		Resigned 6 June 2022

P - member of Pet Services Committee

F - member of Finance and Risk Committee

R - member of People Resource Committee

Executive

Council delegates policy implementation to the chief executive who manages Woodgreen through the Senior Leadership team based in Godmanchester:

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Clive Byles	Chief executive
Ian Briggs	Director of corporate services/deputy chief executive
Linda Cattle	Director of pet and owner support services
Vanessa Cunningham	Director of care and veterinary services
Justin Morris	Director of digital services and customer insight
Rohan Putter	Director of income and engagement

Principal professional advisors

External Auditors	Crowe U.K. LLP 55 Ludgate Hill London, EC4M 7JW
Investment managers	Charles Stanley 55 Bishopsgate, London, EC2N 3AS
Investment advisers	JT Financial Management Spaces Station View, Austen House, Guildford, GU1 4AR
Bankers	NatWest 92 High Street, Huntingdon, PE29 3DT
Solicitors	HCR 50 - 60 Station Rd, Cambridge CB1 2JH

Trustee responsibility statement

The Trustees (who are also directors of Wood Green Animal Shelters for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS102.

Company and Charity law 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 charitable company and of the incoming resources and application of resources of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the charities SORP 2015 (FRS 102)
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable company will continue in operation.

The Trustees are responsible for keeping adequate and proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as each of the Trustees are aware there is no relevant audit information of which the Charity's auditor is unaware. Each of the Trustees has taken all the steps that they ought to have taken as Trustees to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

Auditors

Crowe U.K. LLP were appointed by the Trustees as the Charity's auditors on 7 December 2017.

The Trustees' Report and Strategic Report were approved by the Trustees in their capacity as Directors of the company on 17 September 2022 and are signed on their behalf by



Dr Steven Carden, Chairman

Independent auditors' report to the members of Wood Green Animal Shelters

Opinion

We have audited the financial statements of Wood Green Animal Shelters ('the charitable company') and its subsidiaries ('the group') for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities (incorporating an Income and Expenditure Account), the Group and Charity Balance Sheets, the Consolidated Cash Flow Statement and notes to the financial statements, including 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 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's and the charitable company's affairs as at 31 March 2022 and of the group's 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 Companies Act 2006.

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 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 charitable company's or the group'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 contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the 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.

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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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 28, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 the trustees 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act and taxation legislation together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were employment legislation, health and safety legislation, animal welfare regulations, fundraising regulations and General Data Protection Regulation (GDPR).

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of legacy and other income and the override of controls by management, in particular the appropriateness of journal entries. Our audit procedures to respond to these risks included enquiries of management and the Finance & Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, sample testing of legacy and other income and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example,

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the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Tim Redwood
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor

London

3 October 2022

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CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted funds £'000	Restricted funds £'000	2022 Total funds £'000	2021 Total funds £'000
Income					
Donations and legacies	2	13,111	11	13,122	9,700
Charitable activities	3	198	-	198	161
Other trading activities	4	3,445	-	3,445	2,586
Investment income	5	303	-	303	399
Total income		17,057	11	17,068	12,846
Expenditure					
<i><u>Raising funds:</u></i>					
Donations and legacies		(7,939)	-	(7,939)	(6,068)
Other trading activities		(3,001)	-	(3,001)	(2,308)
Investment management fees		(74)	-	(74)	(80)
<i><u>Charitable activities:</u></i>					
Animal rehoming and care services		(5,172)	-	(5,172)	(5,085)
Education and awareness		(1,937)	(6)	(1,943)	(1,885)
Other expenditure		-	-	-	-
Total expenditure	6	(18,123)	(6)	(18,129)	(15,426)
Net gain/(loss) on investments	12	107	-	107	2,452
Net gain on investment properties		60	-	60	103
Net (expenditure)/income		(899)	5	(894)	(25)
Transfers		751	(751)	-	-
NET MOVEMENT IN FUNDS		(148)	(746)	(894)	(25)
Reconciliation of funds					
Total funds at 1 April	16	23,330	850	24,180	24,205
TOTAL FUNDS AT 31 MARCH	16	23,182	104	23,286	24,180

All activities relate to continuing operations. There were no other recognised gains or losses other than those stated above.

The notes on pages 36 to 56 form part of these financial statements.

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BALANCE SHEET AS AT 31 MARCH 2022 COMPANY REGISTERED NUMBER: 02073930

		Group 2022 £'000	Group 2021 £'000	Charity 2022 £'000	Charity 2021 £'000
	Note				
Fixed assets					
Intangible assets	10	324	112	324	112
Tangible assets	9	7,280	5,361	7,280	5,361
Investment Property	11	623	563	623	563
Investments	12	13,535	13,214	13,540	13,219
Total fixed assets		21,762	19,250	21,767	19,255
Current assets					
Stocks	13	43	48	43	48
Debtors	14	1,884	1,265	2,225	1,564
Cash at bank and in hand		1,229	4,658	883	4,340
Total current assets		3,156	5,971	3,151	5,952
Creditors: amounts due within one year	15	(1,463)	(888)	(1,473)	(879)
Net current assets		1,693	5,083	1,678	5,073
Total assets less current liabilities		23,455	24,333	23,445	24,328
Provisions	15	(169)	(153)	(169)	(153)
NET ASSETS		23,286	24,180	23,276	24,175
The funds of the charity					
Restricted funds	16	104	850	104	850
Designated funds	16	7,604	6,553	7,604	6,553
Revaluation reserve	16	3,290	4,020	3,290	4,020
General funds	16	12,288	12,757	12,778	12,752
NET ASSETS		23,286	24,180	23,276	24,175

The deficit as per the Statement of Financial Activities for the parent charity only is £893,703 (2021: £21,813 deficit).

The financial statements were approved and authorised for issue by the Council of Management on 17 September 2022 and were signed on its behalf by:



Dr Steven Carden, Chairman



Mr J M Cousins, Treasurer

The notes on pages 36 to 56 form part of these financial statements.

**CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022**

		2022	2021
	Note	£'000	£'000
Cash flows from operating activities			
Net cash used in operating activities	18	<u>(714)</u>	<u>(2,146)</u>
Cash flows from investing activities			
Dividends, interest and rents from investments		303	399
Purchase of property, plant and equipment		(2,806)	(387)
Proceeds from sale of property, plant and equipment		2	3
Proceeds from sale of investments		4,148	6,238
Movement in investment cash		(717)	1,298
Purchase of investments		(3,645)	(1,911)
Net cash provided by investing activities		<u>(2,715)</u>	<u>5,640</u>
Change in cash and cash equivalents in the reporting period		(3,429)	3,494
Cash and cash equivalents at the beginning of the reporting period		<u>4,658</u>	<u>1,164</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE REPORTING PERIOD		<u>1,229</u>	<u>4,658</u>

The notes on pages 36 to 56 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. Accounting Policies

1.1 Basis of preparation and consolidation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

1.2 Group financial statements and consolidation

The Charity 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 notes.

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking, Wood Green Enterprises Limited. The results of the subsidiary are consolidated on a line-by-line basis. No separate SOFA or cashflow statement has been presented for the parent charity alone as permitted by section 408 of the Companies Act 2006. All entities prepared financial statements to 31st March 2022.

1.3 Going concern

The charity's activities, together with factors likely to affect its future development, performance and financial position and commentary on its financial results and its cashflows, are set out in the Trustees' report and elsewhere in the financial statements. The Trustees have concluded that no matters have come to their attention that would prevent the charity from being able to maintain its current charitable activities and trade with customers and suppliers and they therefore consider that it is appropriate for the financial statements to be prepared on the going concern basis.

1.4 Legal status of the charity

Wood Green Animal Shelters is a company limited by guarantee (registered number 02073930), which is a public benefit entity and registered as a charity in England and Wales (charity number 298348) and domiciled in the UK. The members of the company are the Trustees named on page 26. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The registered office is King's Bush Farm, London Road, Godmanchester, Huntingdon, PE29 2NH.

1.5 Fund accounting

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

Designated funds are unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

1.6 Income

Income is recognised when: i) the charity has entitlement to the funds; ii) any performance conditions attached to the items of income have been met; iii) it is probable that the income will be received; and iv) the amount can be measured reliably.

Donations

Donations are accounted for as received. In the event that a donation is subject to fulfilling performance conditions before the charity is entitled to the funds, the income is deferred until either those conditions are met in full, or their fulfilment is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period. Income from Gift Aid tax reclaims is recognised for any donations with relevant Gift Aid certificates recognised in income for the year. Any amounts of Gift Aid not received by the year end are accounted for in income and accrued income in debtors.

Donated goods

Donated Goods 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 is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102) volunteer time is not recognised; refer to the Trustees' report for more information about their contribution. On receipt, donated goods 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 recognised in expenditure when the service is utilised or the gift distributed.

Legacies

Woodgreen recognises residuary legacy income at the earlier of the date of receipt or when the executors have determined that a payment can be made following the agreement of the estate's accounts, or on notification by the executors that payment will be made. Pecuniary legacy income is recognised on receipt unless it is considered material (greater than 1% of total Woodgreen income) and there is non-contentious evidence of entitlement, value and probability of receipt, whereupon it is recognised in

the same way as residuary legacy income. Life interest legacy income is recognised at the date of death of the life interest, provided the receipt and value criteria are met.

Trading activities

Income from trading activities includes income earned from activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred. Income received in advance for a future event is deferred until the criteria for income recognition has been met.

Government grants

Government grants are recognised on the performance model, when the Charity has complied with any conditions attaching to the grant and the grant will be received. The grant in connection to the coronavirus job retention scheme has been recognised in the period to which the underlying furloughed staff costs relate to.

Interest and dividends

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. Dividends are recognised on ex-dividend dates when the charity has unconditional entitlement to the distribution. Income accrued and not received on these securities at 31 March is included in the market value of the investments held.

1.7 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. All expenditure is accounted for on an accruals basis. Input VAT incurred which cannot be reclaimed is included as a cost.

Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Costs of raising funds includes fees and charges for the management of the investment portfolio, fundraising costs and costs associated with trading activities.

1.8 Tangible fixed assets and depreciation

Fixed assets are included at depreciated historical cost. Individual fixed assets costing £1,000 or more are capitalised at cost.

Depreciation on tangible fixed assets is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

- i) Freehold property – 2.5 to 4% per annum on a straight line basis;
- ii) Motor vehicles – 25% per annum on a straight line basis;
- iii) Wind turbine – 5% per annum on a straight line basis;
- iv) Fixtures & fittings – 10 to 20% per annum on a straight line basis; and
- v) Computer equipment - 33% per annum on a straight line basis.

Assets are reviewed for any indications of impairment at each balance sheet date. Assets under the course of construction are capitalised on practical completion.

1.9 Investments

Investments in subsidiaries are measured at cost less provision for impairment, if applicable.

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the mid-market quoted price (the difference between mid-market and bid price is deemed not to be material). The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

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

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

1.10 Investment properties

In accordance with FRS 102 investment properties are revalued. Revaluations are undertaken periodically based on open market values. These are revised in subsequent years by reference to published indices or comparative evidence and assessment of the circumstances of each property.

1.11 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

1.12 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. Accrued income and tax recoverable is included at the amounts receivable at the balance sheet date.

1.13 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.

1.14 Creditors

Creditors and provisions are recognised where: i) 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 ii) the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount after allowing for any trade discounts due.

1.15 Financial instruments

The charity has financial assets and financial liabilities only of a kind that qualify as basic financial instruments. The treatment of these instruments is described in the accounting policies above.

1.16 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

1.17 Operating leases

The charity classifies its leases of equipment as operating leases: the title to the equipment remains with the lessor, and the lease term is typically five years whilst the economic life of such equipment is in excess of this. The charity also leases a number of premises from which it operates charity thrift stores; these are also considered operating leases with a term of three to five years. Rental charges are charged on a straight line basis over the term of the lease.

1.18 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes. Wood Green Enterprises Limited makes qualifying donations of all taxable profits to the charity at the discretion of the directors. No corporation tax liability arises in the accounts.

1.19 Accounting estimates and judgements

Preparation of the accounts requires the Trustees and management to make judgements and estimates.

The items in the accounts where the most significant judgements and estimates have been made include:

- Income recognition of legacies
- Provisions that relate to dilapidation of charity shops
- Estimates in respect of accrued income
- Estimating the useful economic life of tangible fixed assets

Wood Green Animal Shelters Trustee Report and Accounts 2021-2022

2. Donations and legacies

	Unrestricted	Restricted	Total funds	Unrestricted	Restricted	Total funds
	2022	2022	2022	2021	2021	2021
	£'000	£'000	£'000	£'000	£'000	£'000
Donations	5,759	11	5,770	5,139	15	5,154
Legacies	7,352	-	7,352	4,438	108	4,546
	13,111	11	13,122	9,577	123	9,700

In addition to the legacy income recognised in the SOFA, the charity has been notified of 106 residuary legacies (2021: 84) with a total estimated value of £8,751,000 (2021: £4,931,000). These legacies do not satisfy the criteria to recognise the income during the year. They are therefore disclosed as a contingent asset.

3. Income from charitable activities

	2022	2021
	£'000	£'000
Income from animal placements	189	156
Clinic and other services	9	5
	198	161

All income from charitable activities received in 2022 and 2021 are unrestricted funds.

4. Income from other trading activities

	2022	2021
	£'000	£'000
Charity shops	2,635	741
Retail government support grants	76	612
CJRS Claim	7	597
Other commercial trading	674	594
Fundraising events, raffles, and other income	53	42
	3,445	2,586

All trading income received in 2022 and 2021 are unrestricted funds.

5. Investment income

	2022	2021
	£'000	£'000
Investment properties	15	24
Listed investments	288	375
Interest received	-	-
	303	399

All investment income received in 2022 and 2021 are unrestricted funds.

6. Expenditure by charitable activity

CURRENT YEAR	Donations and legacies	RAISING FUNDS Other trading activities	Investment management fees	CHARITABLE ACTIVITIES Animal rehoming & care services	Education, awareness and publicity	Total expenditure
	£'000	£'000	£'000	£'000	£'000	£'000
Direct Costs	7,494	2,443	74	3,762	1,505	15,278
<u>Allocated support costs</u>						
Management	81	101	-	256	79	517
Finance	47	60	-	151	47	305
IT and communication	35	43	-	110	34	222
HR	106	133	-	337	104	680
Volunteer management	1	1	-	2	1	5
Facilities & office costs	172	216	-	545	170	1,103
Governance	3	4	-	9	3	19
Total cost	7,939	3,001	74	5,172	1,943	18,129
<i>PRIOR YEAR</i>						
<i>Direct Costs</i>	5,689	1,850	80	3,725	1,502	12,846
<u>Allocated support costs</u>						
Management	77	93	-	277	78	525
Finance	36	43	-	128	36	243
IT & communication	40	48	-	143	40	271
HR	72	87	-	258	73	490
Volunteer management	1	2	-	5	1	9
Facilities & office costs	150	182	-	539	152	1,023
Governance	3	3	-	10	3	19
Total cost	6,068	2,308	80	5,085	1,885	15,426

Direct expenditure on charitable activities includes £5,261,000 (2021: £5,160,000) spent from unrestricted funds and £6,000 (2021: £67,000) spent from restricted funds. All expenditure on support costs and raising funds is from unrestricted funds in 2022 and 2021. Support costs cannot be attributed to a single activity and have therefore been apportioned between the activities supported on the basis of full-time equivalent staff numbers.

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7. Net expenditure

This is stated after charging:

	Group	<i>Group</i>	Charity	<i>Charity</i>
	2022	<i>2021</i>	2022	<i>2021</i>
	£'000	<i>£'000</i>	£'000	<i>£'000</i>
Depreciation of fixed assets	675	641	675	638
Auditors remuneration for:				
Audit services	24	19	17	17
Tax compliance services	3	3	2	2
Operating lease payments	<u>400</u>	<u>725</u>	<u>400</u>	<u>725</u>

8. Staff costs and key management personnel

Staff costs were as follows:

	2022	<i>2021</i>
	£'000	<i>£'000</i>
Wages and salaries	7,166	6,615
Social security costs	636	575
Other pension costs	385	314
Redundancy and termination costs	28	55
Apprenticeship levy	<u>18</u>	<u>18</u>
Total staff costs	<u>8,233</u>	<u>7,577</u>

The average number of employees (full-time equivalent) during the year was as follows:

	2022	<i>2021</i>
	No.	<i>No.</i>
Direct charitable activities	151	141
Raising funds	82	67
Support and administration	<u>44</u>	<u>39</u>
Total staff	<u>277</u>	<u>247</u>

The average number of employees (headcount) during the year was as follows:

	2022	<i>2021</i>
	No.	<i>No.</i>
Direct charitable activities	177	172
Raising funds	94	75
Support and administration	<u>47</u>	<u>43</u>
Total staff	<u>318</u>	<u>290</u>

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The number of higher paid employees was:

	2022	2021
	No.	No.
In the band £60,001 to £70,000	3	2
In the band £70,001 to £80,000	2	2
In the band £80,001 to £90,000	-	1
In the band £90,001 to £100,000	1	1
In the band £100,001	1	-

During the year, no Trustees received any remuneration (2021: £Nil). No reimbursement of travel expenses were made or are due to be made to any trustee in respect of the year (2021: £Nil).

The charity considers its key management personnel to be the chief executive and the Senior Leadership team. During the year, the total employment benefits of key management personnel was £654,000 (2021: £546,000).

During the year the charity paid a total of £29,000 (2021: £55,000) in redundancy and termination payments in respect of 1 employee (2021: 18 employees). The termination payments were all in cash and are a combination of compulsory and voluntary redundancy payments plus payments under settlement agreements.

Employer pension costs for higher paid employees totalled £42,000 (2021: £31,000).

During the year, Directors and Officers insurance was purchased to indemnify the Council of Management against default on their part. The cost of insurance amounted to £3,106 (2021: £4,500).

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9. Tangible fixed assets

GROUP and CHARITY	Land and buildings £'000	Fixtures, fittings and equipment £'000	Motor vehicles £'000	Work in progress £'000	Total £'000
Cost					
At 1 April 2021	11,109	4,177	197	143	15,626
Additions	2,289	275	-	4	2,568
Disposals	(13)	(224)	(18)	-	(255)
Transfers	142	(24)	-	(143)	(25)
At 31 March 2022	13,527	4,204	179	4	17,914
Depreciation					
At 1 April 2021	7,310	2,793	162	-	10,265
Disposals	(13)	(224)	(18)	-	(255)
Depreciation	317	308	24	-	649
Transfers		(25)			(25)
At 31 March 2022	7,614	2,852	168	-	10,634
Net book value					
At 1 April 2021	3,798	1,384	35	143	5,361
AT 31 MARCH 2022	5,913	1,352	11	4	7,280

10. Intangible fixed assets

GROUP and CHARITY	Intangibles £'000	Work in progress £'000	Total £'000
Cost			
At 1 April 2021	-	112	112
Additions	63	175	238
Disposals	-	-	-
Transfers	92	(67)	25
At 31 March 2022	155	220	375
Depreciation			
At 1 April 2021	-	-	-
Disposals	-	-	-
Depreciation	26	-	26
Transfers	25		25
At 31 March 2022	51	-	51
Net book value			
At 1 April 2021	-	112	112
AT 31 MARCH 2022	104	220	324

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11. Investment Property

GROUP & CHARITY	Freehold investment property £'000	Long-term leasehold investment property £'000	Total £'000
Valuation			
At 1 April 2021	250	313	563
Revaluation	60	-	60
At 31 March 2022	310	313	623
Comprising			
Historic cost	62	158	220
Revaluation	248	155	403
At 31 March 2022	310	313	623

The properties were last formally revalued, at open market value, by the Council as at 31st March 2018. The Council has considered the valuation of the freehold investment property as at 31 March 2022 considering the prices of sold properties in the area and has recognised a gain of £60,000. In respect of the leasehold investment property, the Council believes that the 2022 open market valuation is not materially different from the value included in the financial statements.

12. Fixed asset investments

	GROUP 2022 Total £'000	GROUP 2021 Total £'000	CHARITY 2022 Total £'000	CHARITY 2021 Total £'000
Market value				
At 1 April	12,979	14,854	12,984	14,859
Additions	3,645	1,911	3,645	1,911
Disposals	(4,148)	(6,238)	(4,148)	(6,238)
Net gain/(loss)	107	2,452	107	2,452
At 31 March	12,583	12,979	12,588	12,984
Investment cash	952	235	952	235
Total investments	13,535	13,214	13,540	13,219

The charity holds a portfolio of listed investments, revalued to the market value at the balance sheet date. The gain or loss on this revaluation is realised once the investment is sold. The historical cost of listed investments held by the Group is £9,696,000.

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The charity owns 100% of the £1 ordinary share capital of Wood Green Enterprises Limited, incorporated in England and Wales. Shares in group undertaking is £5,000. The results of the company have been consolidated into these financial statements. See Note 21 for a summary of the results of Wood Green Enterprises Limited.

Listed securities held at 31 March 2022 comprised the following asset classes:

	Value 2022 £'000	Percentage 2022 %	<i>Value 2021 £'000</i>	<i>Percentage 2021 %</i>
UK fixed income	597	5	2,314	18
UK equity	2,548	20	2,917	22
Non-UK fixed income	1,223	10	635	5
Non-UK equity	6,140	49	6,544	50
Other investments	2,075	16	569	5
Total investments	12,583	100	12,979	100

13. Stock

	Group 2022 £'000	<i>Group 2021 £'000</i>	Charity 2022 £'000	<i>Charity 2021 £'000</i>
Goods for resale	43	23	43	23
Surgery Stock	-	25	-	25
Donated animal feed	-	-	-	-
	43	48	43	48

14. Debtors: falling due within one year

	Group 2022 £'000	<i>Group 2021 £'000</i>	Charity 2022 £'000	<i>Charity 2021 £'000</i>
Trade debtors	126	30	125	29
Amounts owed by group undertakings	-	-	525	456
Other debtors	-	1	-	1
Prepayments and accrued income	1,062	885	879	721
VAT repayable	453	258	453	266
Legacies receivable	243	91	243	91
	1,884	1,265	2,225	1,564

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15. Creditors

	Group	<i>Group</i>	Charity	<i>Charity</i>
	2022	<i>2021</i>	2022	<i>2021</i>
	£'000	<i>£'000</i>	£'000	<i>£'000</i>
Falling due within one year				
Trade creditors	1,091	688	1,086	686
Other creditors	208	1	208	1
Amounts owed to group undertakings	-	-	22	(5)
Accruals and deferred income	164	199	157	197
	1,463	888	1,473	879
Falling due after more than one year				
Provisions	169	153	169	153
Provisions reconciliation				
	Group	Charity		
	£'000	£'000		
As at 1 April 2020	155	155		
Additions	7	7		
Released to income	(9)	(9)		
As at 1 April 2021	153	153		
Additions	16	16		
Released to income	-	-		
As at 31 March 2022	169	169		

The provisions relate to dilapidations across 19 charity shops.

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16. Statement of funds

CURRENT YEAR	Brought forward £'000	Income £'000	Expenditure £'000	Transfers £'000	Gains/ losses £'000	Carried Forward £'000
Restricted funds						
Ms Snowden	748	4	-	(752)	-	-
P Larratt	75	-	-	-	-	75
Surgical Equipment	18	-	-	-	-	18
Other	9	7	(6)	1	-	11
Total restricted funds	850	11	(6)	(751)	-	104
Designated funds						
Strategic Projects	80	-	(80)	-	-	-
Infrastructure Reserve	1,000	-	-	(1,000)	-	-
Tangible/intangible fixed asset fund	5,473	-	(675)	2,806	-	7,604
Total designated funds	6,553	-	(755)	1,806	-	7,604
General funds						
Revaluation reserve	4,020	-	-	(897)	167	3,290
Free reserves	12,757	17,057	(17,368)	(158)	-	12,288
Total general funds	16,777	17,057	(17,368)	(1,055)	167	15,578
TOTAL FUNDS	24,180	17,068	(18,129)	-	167	23,286
PRIOR YEAR	Brought forward £'000	Income £'000	Expenditure £'000	Transfers £'000	Gains/ losses £'000	Carried Forward £'000
Restricted funds	1,069	123	(346)	4	-	850
Designated funds						
Strategic Projects	551	-	(320)	(151)	-	80
Infrastructure Reserve	1,000	-	-	-	-	1,000
Tangible fixed asset fund	5,732	-	(642)	383	-	5,473
Total designated funds	7,283	-	(962)	232	-	6,553
General funds						
Revaluation reserve	1,465	-	-	-	2,555	4,020
Free reserves	14,388	12,723	(14,118)	(236)	-	12,757
Total general funds	15,853	12,723	(14,118)	(236)	2,555	16,777
TOTAL FUNDS	24,205	12,846	(15,426)	-	2,555	24,180

Included within General funds carried forward is £9,732 (2021: £14,361), which relates to Wood Green Enterprises Limited, a subsidiary of the Charity.

16.1 Restricted funds

The Ms Snowden fund is a restricted legacy providing funding for the new cattery. The cattery was completed in 2022 and all restricted funds utilised.

The P Larratt fund is a restricted in-memory donation primarily providing funding for a cats training and behaviour manager and a community outreach advisor.

The Surgical Equipment restricted income was generated from the Spring 2020 appeal and the balance will be spent in the next financial year.

The Other restricted funds are restricted funds that individually are immaterial.

16.2 Designated funds

Tangible fixed asset fund

This represents the net book value of the land, buildings, motor vehicles and equipment owned and used by the charity to run its operations and administer the organisation.

Other designated funds are subject to an annual review to reflect changes in the charity's plans.

Strategic projects

The charity spent the remaining £80,000 of designated funds within the year on various projects.

Infrastructure reserve

This fund was used to fund part of the costs of the new cattery along with the legacy from Ms Snowden and a fundraising campaign. The infrastructure reserve will be reviewed annually.

16.3 Revaluation reserve

The revaluation reserve represents the revaluation of the investment properties and investments held by the charity. Included within the revaluation reserve carried forward is £403,000 (2021 - £343,000), which relates to the revaluation of investment properties and £2,887,000 (2021 - £3,677,000), which relates to the unrealised gain on listed investments.

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17. Analysis of net assets between funds

	Unrestricted	Restricted	Total funds	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total funds</i>
	2022	2022	2022	<i>2021</i>	<i>2021</i>	<i>2021</i>
	£'000	£'000	£'000	<i>£'000</i>	<i>£'000</i>	<i>£'000</i>
Tangible assets	7,604	-	7,604	5,473	-	5,473
Investments	14,158	-	14,158	13,029	748	13,777
Net current assets	1,589	104	1,693	4,981	102	5,083
Provisions	(169)	-	(169)	(153)	-	(153)
	23,182	104	23,286	<i>23,330</i>	<i>850</i>	<i>24,180</i>

18. Net cash flow from operating activities

	2021	<i>2021</i>
	£'000	<i>£'000</i>
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(894)	<i>(25)</i>
<u>Adjustments for</u>		
Depreciation charges	675	642
Gains on investments	(107)	(2,452)
Gains on investment properties	(60)	(103)
Dividends, interest and rents from investments	(303)	(399)
(Profit)/loss on sale of fixed assets	(2)	1
Decrease/(Increase) in stocks	5	(23)
Increase in debtors	(619)	(57)
Increase in creditors/provisions	591	270
Net cash used in operating activities	(714)	<i>(2,146)</i>

19. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an administered fund. The pension charge represents contributions payable by the charity to the fund.

Contributions outstanding at 31 March 2022 were £Nil (2021: £Nil), none of which were overdue. Total employer contributions paid in the year were £428,000 (2021: £314,000).

Wood Green Animal Shelters annual report 2021-2022

20. Operating lease commitments

As at 31 March 2021 the group had total commitments under non-cancellable operating leases as follows:

	Land and buildings	Other	<i>Land and buildings</i>	<i>Other</i>
	2022	2022	<i>2021</i>	<i>2021</i>
GROUP	£'000	£'000	£'000	£'000
Not later than one year	428	37	361	41
Later than one year and not later than five years	842	11	800	16
Later than five years	-	-	4	-
CHARITY				
Not later than one year	428	37	361	41
Later than one year and not later than five years	842	11	800	16
Later than five years	<u>-</u>	<u>-</u>	<u>4</u>	<u>-</u>

21. Principal subsidiaries

Company name	Percentage shareholding
Wood Green Enterprises Limited (Company no. 03161812)	<u>100</u>

The charity owns 5,000 £1 ordinary shares in Wood Green Enterprises Limited, King's Bush Farm, London Road, Godmanchester, Huntingdon, PE29 2NH, which is incorporated in England and Wales. The subsidiary operated a coffee shop, conference facility and restaurant at King's Bush Farm, Godmanchester, but these activities were discontinued permanently in March 2020. It continues to receive commission on pet insurance and trades in surplus electricity produced at the Godmanchester site. This is the charity's only subsidiary.

Wood Green Enterprises Limited gifts its taxable profits to Wood Green Animal Shelters at the discretion of the Directors. A summary of the company's trading results is shown below. Audited accounts have been filed with the Registrar of Companies.

	2022 £'000	2021 £'000
Profit and loss account		
Turnover	674	608
Cost of sales	(16)	(1)
<u>Gross profit</u>	<u>658</u>	<u>607</u>
Trading and administrative expenses	(133)	(159)
Other interest receivable and similar income	-	-
Profit for the year	<u>525</u>	<u>448</u>
Balance sheet		
Fixed assets	-	-
Current assets	552	483
Liabilities	(537)	(469)
Net assets	<u>15</u>	<u>14</u>
Share capital	5	5
Profit and loss account	10	13
Profit for the year	525	448
Distributions (Gift Aid donation)	(525)	(452)
Net assets	<u>15</u>	<u>14</u>

Included within the group unrestricted reserves carried forward are £14,361 (2021: £14,361), which relate to Wood Green Enterprises Limited.

Wood Green Animal Shelters annual report 2021-2022

The transactions between the charity and the trading subsidiary are summarised below:

Nature of supply	Amount for financial year £'000
<u>The charity as supplier</u>	
Payroll	-
Rent for premises	63
Management recharge	22
Security services	4
Fuel	2
Printing services	1

The subsidiary made payments in the year totalling £452,000 to reduce the intercompany balances.

No loans are advanced by the charity to its subsidiary.

22. Related party transactions

Details of Trustee expenses can be seen in Note 8. Details of transactions with the Trading Subsidiary can be seen in Note 21.

Wood Green Animal Shelters annual report 2021-2022

23. Statement of Financial Activities – prior year comparatives

	Unrestricted funds £'000	Restricted funds £'000	2021 Total funds £'000	2020 Total funds £'000
Income				
Donations and legacies	9,577	123	9,700	10,794
Charitable activities	161	-	161	301
Other trading activities	2,586	-	2,586	2,768
Investment income	399	-	399	629
Other income	-	-	-	531
Total income	12,723	123	12,846	15,023
Expenditure				
<i><u>Raising funds:</u></i>				
Donations and legacies	(6,068)	-	(6,068)	(5,519)
Other trading activities	(2,308)	-	(2,308)	(2,721)
Investment management fees	(80)	-	(80)	(90)
<i><u>Charitable activities:</u></i>				
Animal rehoming and care services	(4,763)	(322)	(5,085)	(5,122)
Education and awareness	(1,861)	(24)	(1,885)	(2,321)
Other expenditure	-	-	-	-
Total expenditure	(15,080)	(346)	(15,426)	(15,773)
Net gain/(loss) on investments	2,452	-	2,452	(383)
Net gain on investment properties	103	-	103	-
Net Income / (expenditure)	198	(223)	(25)	(1,133)
Transfers	(4)	4	-	-
NET MOVEMENT IN FUNDS	194	(219)	(25)	(1,133)
Reconciliation of funds				
Total funds at 1 April	23,136	1,069	24,205	25,338
TOTAL FUNDS AT 31 MARCH	23,330	850	24,180	24,205

WOODGREEN PETS CHARITY

England & Wales - Charity number 298348

Accounts

WOOD GREEN ANIMAL SHELTERS

TRUSTEE REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

CHARITY REGISTERED NUMBER: 298348

COMPANY REGISTERED NUMBER: 02073930

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Chairman's Statement

Undeniably, 2020 was a landmark year - not just for Wood Green, but also at national, local, organisational and individual levels. No one was excused the impact of COVID-19, as it challenged everything that was certain and promoted individual vulnerability and economic fragility.

So, 2020 will be a year to be noted in the history books. For Wood Green, it will be remembered as the year when our pre-COVID strategy would be validated. I say this because we knew the world was changing, and in 2019 we made some big decisions about the delivery of our services and the impact we wanted to make. It was then that we embarked on the diversification of care and reinterpreted our care provision to be less fixed and one-dimensional. We made big decisions regarding the closure of two centres at London and Heydon, reinvesting the money into growing our off-site care provision and pet support services. As a result, when COVID-19 hit, we seamlessly called on our newly formed army of fosterers to help us care for three times as many pets off-site than we did on our own sites. Equally important, and not to be forgotten, was the work we did in connecting with pet owners; some particularly vulnerable because of COVID. By providing care packages and supporting them more broadly, we kept them, their pets and their communities safe during the most challenging of times.

Constrained by social distancing and lockdown measures, we continued to support thousands of pet owners during a huge upsurge in demand for pets. 2020 saw people embrace the joy and comfort that pets provide with an incredible increase in interest that caused us to have to manage tens of thousands of enquiries for animals. This phenomenon could not have been foreseen because it was a direct consequence of the pandemic. The new pre-eminence of working from home not only serviced this demand for pets, but also created a digital context that was, and remains, all-pervasive. Yet, thanks to our previous decisions and reinvestment, Wood Green was as in as good a place as it could be to carry on, despite the near-overwhelming challenges that COVID presented. As in many other parts of the country, the adversity of COVID meant that the burden on our staff and volunteers was enormous; and I was immensely proud of all of the individuals who adapted and made it work despite the personal difficulties. Wood Green's staff and volunteers have shown extraordinary resilience and creativity to cope with the challenge, and I thank them all for their heroic efforts.

Once the significance of COVID was better understood, along with other charities, we looked closely at its financial impact. There was no financial forecast that did not conclude with the view that Wood Green, like many others, would be significantly impacted. Our ability to fundraise, particularly through community fundraising, was significantly reduced. Our retail income was also severely impacted. Yet, as the numbers show in this report, our strategy to diversify our fundraising efforts, alongside our increasing fundraising resilience and the inbuilt loyalty of our donors, meant that the worst-case scenarios never arose. That's not to imply that there won't be future financial challenges, but the Trustees are resolved that, as we are in a period of the greatest need for pets and people, the Charity will continue to invest in making that difference.

Last year represented a year of unprecedented challenge. To what extent its impact irreparably changes things, and what the 'new normal' might be, is nowhere near being understood. Despite this, I can only have a sense of pride and validation. Pride for the people that made it all work, despite the challenges, and validation in the decisions that were previously made in Wood

Wood Green Animal Shelters Trustee Report and Accounts 2020-2021

Green's strategy. They were made in a pre-COVID world and reflective of a belief that things were changing anyway. When COVID came along, we made the decision to accelerate that strategy to ensure we were well-placed to not just survive, but thrive.

Of particular success, given the circumstances, was the production of the Channel 4 programme The Dog House. It was delivered in a COVID-secure environment and, whilst it was difficult, the results speak for themselves. With an audience of 1.5m viewers per episode, we brought to living rooms nationally the mutual joy arising from successfully matching dogs with people. In dark times, it brought warmth and love.

The year ahead will see a 'new normal' emerge. It's hard to expect the demand for pets seen in 2020 to remain. New challenges to the pet and pet owner relationship will emerge - challenges that will cause Wood Green to have to work harder to keep pets in homes and find new ones when the need arises. I am in no doubt that we will be busier, with an even bigger role giving care to pets and providing support to owners, for the benefit of both and the betterment of the communities in which they live.



Dr Steven Carden
18 September 2021

We present our Trustee Report and Accounts for the 12 months to the end of March 2021

STRATEGIC REPORT

Who we are

Wood Green Animal Shelters have been successfully caring for pets in need since 1924. We care for any pet that needs us, whether they have been abandoned, neglected, are vulnerable or simply need a home. At the same time we guide people to find the right pet for them and encourage the best standards of pet care.

Our Vision

Our vision is for every pet to have a home where they are loved, well cared for and enjoy positive relationships with their owners.

Our Objects as stated in the Articles of Association are that Wood Green Animal Shelters exists to provide:

- the relief of need of pets through care and re-homing;
- the education of the public as to responsible ownership and care of pets.

Our Mission

Our mission is to care for vulnerable pets. We are committed to providing our pets with outstanding care and secure and loving homes and supporting pet owners and the wider community to build rewarding relationships with pets.

We do this through digital engagement and through our operations at two locations:

- Our rescue centre, veterinary surgery, kennels, cattery, small animal centre and fields outside Godmanchester near Huntingdon
- Our rescue centre in Heydon, Cambridgeshire (closed in March 2021)

In addition, our community outreach team based at Godmanchester work extensively throughout the region working with schools and community groups to spread the responsible pet ownership message.

Our Strategy

In order to achieve our Mission the Trustees have agreed a strategy with the following goals:

- To ensure that pets and pet owners in need of our help are never turned away
- To provide high quality care for pets in need of our help
- To champion and increase responsible pet acquisition, ownership and relinquishment across the UK
- To build a robust and resilient organisation
- To be known and recognised for what we do and our impact

Achievements, Performance and Future Plans

When the pandemic struck towards the end of the 2019/20 financial year, we were in a stronger position than most. As part of our new strategy, we had already established services and partnerships that enabled us to support pets within loving homes, not just in onsite care. This allowed us to help animals with higher needs at our Godmanchester Centre, while reducing our onsite staff numbers to meet the requirements of a Covid-secure environment and keep our teams safe.

In 2020/21, we extended ourselves further to meet the challenges of the deepening, extended impact of COVID-19, and continued to adapt all of our services to serve pets and their owners in the best way possible – in a completely changed landscape, with unique, unprecedented and unpredictable issues to overcome. By rapidly accelerating our pre-planned strategic transition to three models of care – onsite care, foster care and Owner Home Care (OHC) – we're proud that we were able to rise to these challenges and succeed.

Overview of 2020/21

As soon as the pandemic struck, we urgently adapted our ways of operating so we could continue to help pets in need while protecting the welfare of pets, staff, volunteers and members of the public. Our priority was to continue providing vital services in line with government guidelines on COVID-19, from veterinary services and animal care to pet advice and community-based services.

The key changes we made:

- We safely managed our staff onsite to ensure we had enough people to care for pets and that we kept them safe and well.
- We accelerated our planned expansion of fostering and Owner Home Care (OHC) services to move more pets into foster homes and increase offsite rehoming, which increased our capacity onsite to support emergencies and pets with more complex needs.
- We quickly developed our Pet Collection service to conduct remote rehoming and intake by delivering and collecting pets from homes, as well as supporting all our fosterers.
- We changed our ways of working from mostly face-to-face to almost entirely digital interactions, using both recorded videos and live video calls to match pets with prospective owners and give behaviour, care and treatment advice.
- We accelerated our community outreach activity to ensure that pets owned by vulnerable people also had access to the food, equipment and treatment they needed.

Summary of key achievements in 2020/21

- Despite the huge impact of COVID-19, we did not cut any of our services and all our teams continued to provide vital support to people and their pets, as well as supporting strays and abandoned pets in urgent need
- We helped more owners to keep pets in their homes rather than be relinquished
- We facilitated two series of hugely popular TV show The Dog House during a global pandemic and some very hot weather conditions

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- We accommodated 1,282 pets in Foster Home Care (FHC) rather than onsite care – an 11.5% increase on last year
- Our Owner Home Care (OHC) service supported 139 pets - 140% more than 2019/20
- From 1 June 2020 to 31 March 2021, our new Pet Collection service collected 148 pets in need
- We made important contributions to the CFSG/DEFRA guidance for pet businesses & pet owners
- We engaged 76,389 people through our education and outreach resources – a huge 700% increase on last year.
- We helped 17% more pets than last year through our practical Pet Support Services, including bespoke behaviour advice, health & wellbeing checks, home visits and financial support
- We massively increased our food bank support to help feed 1,519 more pets than 2019/20.

Covid cut our intake and rehoming numbers in half

The effects of the pandemic caused our intake to drop dramatically in 2020/21 to 2,124 animals – 50% lower than the 4,270 we received in 2019/20. We took in 62% less cats, 41% less dogs and 41% less small pets. One of the biggest drivers of intake is lifestyle change, for example, when people move house or change jobs and find they can no longer look after their pet. With most of the population static and based at home, these changes stopped. At the same time, there was a big increase in demand for pets, as more people sought the support and companionship they offer.

But rather than use rehoming centres, we saw more people passing on and buying pets through private or internet sales, where a lack of restrictions unfortunately allows unscrupulous sellers to avoid the checks that new owners should make (such as meeting the mother of a puppy or seeing its home environment before buying). This ongoing trend means less pets are finding their way to us and more people are buying pets rather than trying rehoming centres – partly due to out-of-date, anecdotal beliefs that it's 'difficult' to get pets from rescue centres, for example, if you work or have children.

This had an inevitable knock-on effect on the number of pets we could rehome, which fell by 55%, partly due to the much smaller number of pets we had to offer, but also because Covid restrictions meant we could only rehome pets within a short radius of our sites and had to carefully manage the introduction of pets to people. We rehomed a limited number onsite, but most pets were delivered by our team. Despite the challenges, we did not compromise our rehoming standards and continued to ensure pets found secure and loving homes.

The existing, long-term downward trend in our intake numbers was accelerated by the pandemic, while another continued trend was a change in the profile of pets coming to us - the majority now have medical or behavioural issues that are seen as less desirable by the public.

How our rehoming went virtual

Because of government Covid regulations, we had to close our sites to visitors for some periods and also discourage people from travelling to us, which dramatically restricted our rehoming activity. After pausing all rehoming during the first lockdown, we were able to restart this critical service in the first week of May 2020 by adapting to virtual, online methods. As an essential

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business operating within DEFRA guidelines, we were able to introduce potential owners to pets virtually, then deliver animals to their new homes and thereby minimise the numbers of visitors to our sites.

During the year, COVID-19 dramatically increased the average length of stay (LOS) of all animals in our care, from admission to departure. By March 2021, this had grown to 70 days – a 71% increase on March 2020.

Thankfully, we were able to call upon our excellent network of volunteer fosterers to make a difference to these longer-staying pets by looking after them in a loving home environment. We moved pets to foster care wherever possible, which also helped to restrict the numbers of staff onsite and maintain social distancing for their safety.

Rehoming of small pets linked to pet shop closures

We rehomed higher numbers of small pets during a brief lockdown period when pet shops were closed, but once they reopened this became more challenging. Purchases of rabbits and small pets increased the most during the pandemic. According to Pets4Homes, the UK's most popular free pet classifieds and information site, rabbit sales went up by 163%. And when pet shops closed, more people were willing to rehome from us rather than make an impulse purchase.

Our growing OHC service supported more direct rehoming

By accelerating our strategy, we were delighted that our Owner Home Care service supported 139 pets, a 140% increase from last year. Launched in late 2019, OHC allows pets to stay in their familiar home environment rather than come into our care, which can be stressful for some animals. It also helps us to rehome some pets directly from one home to another, without people visiting our centre. During Covid, this helped us to focus our limited onsite resources on supporting pets with more complex needs.

We provided more support with pet behaviour issues during the rehoming process, starting in the current home and continuing in the new one. This particularly helped dogs with home-alone issues and separation anxiety, who would find life in kennels more difficult. We also helped with medical conditions, again starting treatment in the current home. For dogs who can't stay with their current owner, those undergoing medical investigations, and older dogs, we try to find foster homes to provide them with as much individual comfort and support as possible.

How we connected with more people in new, digital ways

We realised the Covid pandemic would not be over quickly, so we focused on moving our owner support and education activities online. This allowed our behaviour and training specialists to engage with pet owners and families over Zoom, Facebook or other online media.

We introduced a host of free content, including live workshops to help owners understand their dog's behaviour or take better care of their pets, as well as low-priced online dog training classes. Our new Facebook Live sessions received a lot of engagement, such as tours of the cattery, kennels and small animal section, where we connected people who couldn't reach us physically to the different pets in our care. People engaged with our content from all over the world, thanks to the widespread awareness generated by The Dog House.

We moved our education provision online to allow greater access, introducing a series of digital resources aimed at parents who were home-schooling their children. Some of these were

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curriculum-led, while others were fun activities that families could do together, while learning tips on caring for their pet and understanding its behaviour.

More people accessed our pet advice online than ever before, with a 400% increase in these page views, from 135k last year to 690k in 2020/21. This increase was exponentially higher than overall website traffic, which was 2% higher at 9.5 million page views. Overall, we had 1,958,137 unique visitors to our website across the year, with 91.31% of these from the UK.

We engaged a total of 76,389 people through our online education and outreach resources – 700% more than last year. In 2020/21, our workshops reached 24,612 people, our education sessions helped 24,264 people, our Behaviour & Training Specialist Team sessions engaged 312 people and our dog training classes were attended by 36 people.

How we successfully adapted to home working

We ensured that all our people who could work from home were given the tools and technology they needed, with only teams working directly with animals kept onsite to maintain essential care. Our aim was to help as many staff as possible to work offsite, to ensure their safety and make enough space for social distancing onsite. All our rehoming and pet support teams switched to home working, with only a skeleton team in our offices. The support of our IT providers meant we could give laptops to all our offsite staff and offer training where necessary on new tools like Microsoft Teams.

Offsite teams such as our Foster Coordinators and Outreach Team only visited our sites for essential supplies and visits. We also split our Veterinary Team, keeping enough vets and nurses onsite for urgent operations and essential physical interventions, while the remainder worked from home and carried out more routine consultations with fosterers or onsite staff via video or telephone calls. Our teams responded quickly and enthusiastically to these challenges and our key achievement was that we did not close or reduce any of our services.

Caring for the wellbeing of our people and pet owners

We have a lot of young staff who live on their own, which can be isolating and make communication more difficult than it would be when working face-to-face. Some team members struggled with their mental health, so we made sure everyone had access to online health platform Health Shield and arranged regular catch-ups during the day to maintain the contact that people were missing.

Our teams supported many pet owners who were in difficult, challenging situations, and showed a lot of emotional resilience in doing so. We normally show people how to look after pets in person, which is more difficult over a video call, but our staff rose to the challenge. Some pet owners are vulnerable or unfamiliar with using digital technology, so our teams needed to offer extra support and go the extra mile when diagnosing issues with pets and offering advice over video.

How we mobilised to reach pets in need

This year, we continued to develop our strategic goal to turn our site at Godmanchester into a UK centre of excellence. It boasts impressive veterinary facilities, it can accommodate dogs, cats and small pets, and has a dedicated team of behavioural specialists and experienced vets (who are supported by specialist advice from the Royal Veterinary College, the world's leading vet educator). By investing in our expertise and support services, and offering them at a single location, we can make a positive impact on the lives of thousands more pets. This meant taking

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the very difficult but necessary decision to close our two satellite centres – London in March 2020 and Heydon in March 2021.

To ensure that we can still help pets in the areas previously served by these centres, we started a new mobile Pet Collection service to transport animals to and from Godmanchester. The first service began in North London for relinquished cats, kittens and small pets, first as a pilot when the London Centre closed in March 2020, and then as a full service in June 2020. We collected 148 pets in need between 1 June 2020 and 31 March 2021. When our Heydon Centre closed, we added additional resources to the service so we could collect pets from this area too.

Much more than a collection service

The new service proved to be a lifesaver for much more than pet collection. When the first Covid lockdown hit, it meant we could urgently transport 200-plus animals into foster care and then support our fosterers by delivering essential pet supplies. By being agile and moving our resources quickly into the right places, we were able to meet the greatest need.

We now operate a seven-day mobilisation service that does much more than collect and deliver pets. As well as supporting our fosterers with pet supplies, it has worked alongside our Outreach Team this year to deliver food, equipment and treatment to pets and owners in need. We added a new, bespoke pet collection vehicle to the service in September 2020, mainly to transport cats from the London and Heydon areas back to Godmanchester. This was partly funded by £6,000 awarded to us by the Petplan Charitable Trust in February 2020, which we received in August and December 2020.

Mobilisation helped save Tabs the tabby

Tabs, a ten-year-old stray cat found in Hackney, London, is one of the pets we rescued in 2020. After a concerned member of the public reported a stray tabby with a terribly swollen face, our team headed straight to London to collect the cat, who had been living on the streets for a long time. He was shaking, very wary of people and must have been in terrible pain, as tests showed he had severe dental disease. His skull was so badly eroded that the team said his X-ray “barely resembled a cat”.

After we carried out emergency surgery to remove most of his teeth, Charli, a long-term fosterer who worked in our Cat Rehoming Team at the time, fostered Tabs while he recovered. She told us: “Alongside his medical needs, Tabs was very under-socialised so needed patience and understanding to bring him out of his shell. After a couple of months with me and my partner, he began to understand that people are his friends. He made amazing progress.”

After 112 days of medical and behavioural care, Tabs was ready to go to a loving home with new owner Sue, who said: “I sadly lost my elderly cat, Mango, so I had room in my life for another oldie to take care of. Tabs is such a gentle and brave cat; I hope we will have many happy years together.”

Behavioural support helped more pets to stay in their homes

With our centres closed to the public and a greater strain on our resources, we increased our efforts to help pets stay in their homes rather than be relinquished, by boosting the amount of behavioural advice we offered to any pet owners who were struggling. We saw an increase in the uptake of this advice, as people had more time and inclination to do training and behaviour work with their pets at home. We were able to support them in several ways, from online advice and video workshops to one-to-one digital contact with expert animal behaviourists, as well as emergency financial support. We helped 17% more pets than last year through our practical Pet

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Support Services, including bespoke behaviour advice, health & wellbeing checks, home visits and financial support.

We gave 998 pet owners direct, one-to-one behavioural advice over the year (13% higher than last year) while our new online education and outreach content engaged 76,389 people – 700% more than last year.

One-to-one support helped Polly the beagle to stay at home

The owners of Polly, a nine-month-old beagle, called us for help when she started showing minor aggression, such as growling when asked to get off the sofa, as well as guarding the children's toys and stealing from tables. Her owners adored her, but they weren't sure if they should keep Polly with children in the home.

Our behavioural specialists discovered that noise from an adjacent property, combined with the busy family all being at home, made it difficult for Polly to get enough rest. This caused her stress levels to spike, which made her reactive and frustrated. They also observed that Polly's difficult behaviour was really attention-seeking. Our team first ensured she was getting enough attention and made some minor tweaks to help her respond to training. Then they asked the family to change their behaviour so Polly had no access to anything she could steal, which would cause them to react.

Wendy, from our Behavioural and Training Specialists Team, said: "Polly needed her own undisturbed space to get enough rest. With reactive dogs, it always takes some training and repetition to help them learn to settle and relax. The more chilled they are, the less time they spend being hyperactive and reactive."

Fostering expansion was vital in maintaining our services

Expanding our foster network played a crucial role in helping us maintain our services during the pandemic. In fact, our transition to fostering large numbers of pets offsite was our biggest single adaptation, and probably the most effective. So much so that the number of animals in foster care overtook those onsite during April and May 2020. We supported 1,282 pets in foster homes during 2020/21 – an 11.5% increase on last year. In normal times the increase would have been much larger, but we saw an 80% drop in kitten numbers. This meant the pets in foster care were mainly singletons, so we had to call upon more individual foster homes.

Fostering was already part of our strategy to increase capacity while providing better, more cost-effective care for pets in loving homes rather than a rehoming centre, but it also allows us to be more agile by accepting larger intakes, such as when big batches of smaller animals are given to us.

At the start of the first lockdown we increased our fosterer numbers to cope with the demand of pets needing foster homes. Our focus going forward is to streamline our active fosterers in line with COVID restrictions to ensure pets are matched to a suitable fosterer.

Successful Peterborough pilot prepared us for Covid

In March 2021, we celebrated 50 new volunteers joining our foster network in just one year thanks to our pilot fostering scheme in Peterborough, which meant more than 140 pets could be cared for in local volunteers' loving homes between March 2020 and March 2021. Fostering was already a strategic aim to help us increase our capacity, but we were fortunate that when Covid struck, this pilot scheme meant that we already had a larger bank of foster carers to call upon, and we could apply lessons learned to our wider fostering strategy.

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Launched in February 2020, the scheme's goal was to expand our fostering reach beyond the catchment area of our Godmanchester Centre in Cambridgeshire. We provided full training and one-to-one support to fosterers virtually and delivered all necessary supplies for free – including bedding, food, toys and the pets themselves. We also arranged urgent veterinary care locally, via our partnership with local practice Pengelly & Mizen.

Yaxley residents Julia and Trevor were originally considering rehoming a pet, but decided that fostering would be a better fit for their lifestyle. They fostered five dogs over the last year, two of which were Wood Green's longest residents and had ongoing training needs. Julia said: "Helping to provide dogs a second chance is wonderful. It gives us the opportunity to have a dog without the tie of owning one, but the heartache of giving them up when they find a new home doesn't get any easier!"

We boosted resources to support fosterers

We recently added an additional FTE (full-time equivalent) resource to our Offsite Care Team, to help us support more fosterers and animals. One FTE can support 20-25 foster pets at a time, meaning our Offsite Care Team can support approximately 125 to 175 additional animals each year as a result. In the past year, we have also developed a series of guidance packs for fosterers that give detailed advice about how to care for 11 different species of animals. Our teams worked hard on this project during lockdown, and the new guides were published online in the final week of July 2021.

We increased our community outreach efforts

In 2020/21, our Outreach Team worked with local authorities, housing providers, food banks, social and healthcare practitioners, fellow charities and other community partners who support vulnerable people. Through our outreach services (home visits, digital consultations, health & wellbeing checks, financial support services and food banks) we helped 2,371 pets – 39% more than in 2019/20.

During this difficult time, we've worked alongside these partner organisations to provide holistic support packages for both pet owners and their pets. We offered services such as pet care advice, and where people have been unable to care for their pets, we signposted them to our services where appropriate. We have also been looking at more opportunities to work with other charities, so we can work smarter and fill gaps in provision, rather than duplicate existing services.

Outreach helped an owner get well and keep her trusty companion

Much-loved Maxi the dog had been with his owner for seven years, but when she had to go into hospital for treatment for stage 3 cancer, the social prescriber asked if we could support Maxi until she returned home. As the owner was also a recognised hoarder of items, this was an opportunity for the property to be cleaned and put in order, but Maxi would need another home in the meantime.

The social prescriber arranged for a neighbour to foster Maxi, so our Outreach Team swung into action to support the fosterer with supplies, advice and assistance, and made visits to check on Maxi's wellbeing - both during the placement and for a transitional period after Maxi and his owner returned home.

Our Outreach Team played a key role in supporting Maxi's owner during a difficult time. In fact, she was only willing to go into hospital after we took the time to build her trust and reassure her that she would not lose ownership of her much-loved companion. After treatment, she stayed

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involved with us and proved to be a responsible pet owner, taking on board our suggestions about dog walking, enrichment ideas and tips for Maxi's future care. We were delighted by such a successful outcome.

Our vets adapted to keep essential care on track

All our veterinary interventions were reduced due to the lower numbers of pets in our care. To make sure we could continue to conduct all urgent or emergency surgery, we postponed non-urgent veterinary operations on 17 March 2020. We were quickly able to restart cat and kitten neutering on 24 March 2020, to allow for these pets to be rehomed. The number of neutering operations was reduced, but this partly reflected our lower intake levels.

Consultations for dogs increased, while those for small pets were similar to 2019/20 levels. There was a marked decline in vet and nurse consultations for cats between March and June 2020, reflecting lockdown movement restrictions, but otherwise they remained relatively steady. We also saw an increase of 'super seniors' in our intake, i.e. older pets which often have multiple medical issues.

We're proud that we were able to maintain our veterinary care throughout the pandemic. Despite the challenges, we carried out 1,738 operations, 7,416 consultations and 9,635 nurse checks during 2020/21.

By adapting to new ways of working and introducing remote consultations, more of our vets could assess pets and interact with owners over video calls, while working from home. We also split the team into 'bubbles', so if one bubble was affected by Covid, another could step in to ensure we always provided for the pets in our care. Because physical veterinary work involves staff working closely together, during Covid restrictions it was harder to allow for social distancing, which meant the team was at greater risk.

Our lead vet, Bree, shares her thoughts on how we adapted our veterinary care:

"To keep the team and our fosterers safe, we carefully assess the problem remotely as much as possible, determine the risks for the people involved, and balance that against making sure the animals get the veterinary care they need. When seeing the animal in person is necessary, we maintain social distancing and keep human contact to a minimum."

We increased our veterinary provision in October 2020, with one additional vet working two days a week. This was partly to help us prepare for the growth in intake we expect to see as Covid restrictions are lifted, and to catch up on routine operations that were not possible in the period when vets' practices were closed.

Generous support paid for vital veterinary equipment

Thanks to the generosity of our supporters, we were able to purchase new equipment in 2020 that has given an enormous boost to the care we provide. This included a new X-ray machine that has sped up our examination process, and a new pathology machine that gives us in-house test results more cost-effectively and within half an hour, so we don't have to wait a day for results from an external lab. With its state-of-the-art technology, it has the capability to tell us a lot about a pet, from their liver and kidney function to the health of their blood. That means we can take the next steps in their treatment much sooner.

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The Dog House went from strength to strength

We're delighted that we managed to successfully facilitate the filming of two series of this hugely popular Channel 4 TV show in 2020/21, during a global pandemic and some very hot weather conditions. The Dog House is an important feel-good programme that has helped people stuck at home during the pandemic, allowing us to connect with them and help lift their spirits in a difficult time. It also gave us an opportunity to reach a wider audience of current and potential pet owners with the right messages about responsible pet care.

It was a very timely opportunity to showcase our staff's expertise, share our dedication and give insight into the love and care we give animals in need. The exposure helped us to find great homes for our dogs and allowed more people to see and access the services we offer, such as pet behaviour advice, workshops and more.

Filming series two and three was a rollercoaster of a journey, with social distancing presenting massive challenges for our teams and the production crew. Everyone involved had scorching summer heat to deal with as well. To keep our dogs safe and comfortable, we brought in air conditioning units, paddling pools and structures that offered shade. Our fosterers also played a huge part by looking after many of the dogs who featured in the show. All this hard work paid off, with series two hitting TV screens in March 2021 and series three on the way. As a result of The Dog House, we have been approached by various charities around the world to share our experience and best practice, particularly in small animal care.

How we contributed to rabbit welfare

The All-Party Parliamentary Group for Animal Welfare launched the 'Good Practice Code for Rabbit Welfare' in June 2021, to mark the start of Rabbit Awareness Week. We were delighted to support the Rabbit Welfare Association and the RSPCA during 2020/21 by contributing towards the development of the code and 'The Rabbit Roundabout', which helps owners to understand the five welfare needs that are key to ensuring a pet rabbit lives a happy, healthy and fulfilling life: <https://apgaw.org/wp-content/uploads/2021/06/Rabbit-CoP-2021.pdf>.

Our plans for 2021/22 and beyond

The coming year will see us develop ambitious and innovative plans to enable the Charity to continue to increase the impact and accessibility of our work for pets and their people. We will:

- develop more community partnerships
- increase our fostering provision
- continue to roll out our programme of digital workshops
- increase accessibility to our advice, information and support services
- continue to learn from our service users and communities to encourage pet owners to "talk to us first" so we can prevent issues escalating and pets suffering unnecessarily
- update our IT systems to ensure they are fit for purpose, support efficient processes and generate useful insights.

Our cat care centre opens this year

Our new, well-equipped cat care centre will transform the care we offer homeless cats and is an important part of our plan to turn Godmanchester Centre into a UK centre of excellence for

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shelter, treatment and rehoming. After some unavoidable construction delays due to COVID-19, the centre is scheduled to open in November this year.

Our current cattery has helped us care for thousands of pets since its construction in 2004, but this innovative new facility will be a step-change that ensures we meet the needs of all cats and kittens for many years to come. It will feature six blocks of ten units, providing 60 in total, with scope to add another block of ten if more capacity is needed – although we envisage that fostering support will reduce this need. Each unit will benefit from plenty of natural light and have its own climate control, so we can adjust the temperature and ventilation according to cats' needs – keeping them warm in winter and cool in summer. Units will also have connecting doors that are ideal for mums with kittens, or groups of feline friends.

A big advantage is that cats won't see, smell, or hear each other, which can often cause them stress. Another innovation will be the 'catios' (cat patios) in each block – secure outdoor spaces that give cats the independence of going outside on their own terms. Each 'catio' will have cat-proof fencing and angled screening, so cats can't even see each other outdoors. The units were designed following consultations with our cat specialists, visits to other catteries and workshops with our teams.

Vanessa Cunningham, Director of Care and Veterinary Services, said: "The new centre will enable us to greatly enhance the accommodation we offer homeless cats while they wait for a new home. If a cat could design a centre of excellence, this is what it would look like."

We will boost small pet accommodation in the short- and long-term

We plan to redevelop all our small pet accommodation within the next five years to give us the facilities to meet our strategic ambitions. But we will also make interim renovations at our Godmanchester Centre in 2021/22 to deliver additional capacity and accommodation improvements for key small pet species – namely guinea pigs, rabbits, chickens and ferrets.

We knew that the closure of our Heydon Centre this year would temporarily reduce our guinea pig housing by 44% (24 spaces). At the same time, guinea pig accommodation at Godmanchester was being modified to provide for a significant extra demand for rabbit housing, which reduced our overall short-term guinea pig capacity by 85.5%, from 55 spaces to 8. To overcome this shortfall, we created suitable interim housing in office spaces and the rodent room.

Our interim renovations will increase guinea pig capacity at Godmanchester to 30 spaces and improve their accommodation and mixing facilities, upgrade our rabbit and chicken facilities, and increase our capacity to accommodate ferrets by 66% while improving their accommodation units. The project aligns with our strategic goals 2 and 3, as better standards of accommodation and higher capacity will allow a greater intake of several species and boost the availability of our guinea pig mixing service.

The Dog House success story will continue

We're looking forward to the broadcast of the third series of the hit Channel 4 show sometime in 2021/22, featuring homeless dogs being matched with new owners. We're also delighted that the filming of the programme's next two series at Godmanchester has already been confirmed. With many more amazing stories to be told, we're sure its popularity will continue into next year and beyond.

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Environment

Wood Green has always taken a pro-active approach to reducing its impact on the environment through numerous initiatives. For example, there is a wind turbine at the Godmanchester site that generates circa 2million kwh of electricity annually, of which at least 50% is exported. Photovoltaic panels generate a further 8,000 kwh of electricity annually.

Actions taken at our main Godmanchester site during the reporting period include installing double glazing where it was absent; continuing to install LED lighting with movement detectors; lowering the ceiling in the main office to reduce energy use; and commissioning an upgrade to the wind turbine to improve its efficiency.

Also during the reporting period we carried out the Energy Savings Opportunity Scheme phase 2 assessment, which has resulted in a number of options going forward. These range from improving education on energy efficiency practices for staff through to improving metering systems.

In line with the requirements for Streamlined Energy and Carbon Reporting, for the first time, we have analysed our organisation wide energy usage, and these are summarised below:

Energy Type	tCO2e
Electricity imported from the national grid	124.95
Natural gas imported from the gas network	2.02
Liquid petroleum gas	45.61
Fuel used for owned vehicles	26.54
Fuel claimed for business mileage	21.00
Total	220.12

The analysis is based on usage stated in source documentation and has been converted into tCO2e using the UK Government GHG Conversion Factors for Company Reporting (2020).

Total emissions of 220.12 tCO2e equates to 0.89 tCO2e per full time equivalent employee.

In addition to the above, Wood Green used 702,000 kwh of electricity generated from its wind turbine and solar panels. This is the equivalent of 164 tCO2e of emissions that otherwise would have been created had that power been drawn from the National Grid.

Financial Review

Income

Total income in the year was £12.8m (2020: £15.0m). This reduction was due to lower legacy income of £4.5m (2020: £7.2m), although this was partly offset by an increase in other donation income to £5.2m from £3.6m in the prior year. We believe that the reduction in legacy income is partly down to a timing issue resulting from delays in probate processing and the approval of accounts by HMRC.

Charity shop income was severely impacted by the COVID lockdowns, with income reducing to £0.7m from £1.7m in the prior year. However, the impact of this lost income was fully offset by the COVID Retail Support Grants and the COVID Job Retention Scheme claims.

Income from charitable activities is largely from animal placement fees and the impact of COVID meant this source of income saw a large decrease of 47% to £161,000.

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Expenditure

Total expenditure reduced by 3% to £15.4m (2020: £15.8m). The reduction was due to lower activity levels reflective of the COVID restrictions, which resulted in lower costs across all areas except for fundraising costs associated with donations and legacies. The latter increased to £6.1m (2020: £5.5m) as investment continued in activities to generate future income from donations and legacies. Other trading costs reduced to £2.3m from £2.7m due to net cost savings associated with the COVID lockdowns of the charity shops. Expenditure on our charitable work was £7.0m (2020: £7.4m) due to reduced activity levels.

Net position

Net income after investment gains shows a deficit of £25,000 (2020: deficit £1.1m), which is £2.1m better than the budgeted deficit of £2.1m. Financial investment gains in the year were £2.5m (2020: loss of £0.4m) as a direct result of the financial market recovery following the initial reaction to the COVID-19 pandemic in March 2020. The deficit before investment gains of £2.6m (2020: £0.75m deficit) was in line with the budget

This year's result means that total year end funds reduced by 0.1% to £24.2m of which £0.85m were restricted (2020: £1.1m).

Fixed assets

Fixed assets are held in order to achieve the objects of the Charity. Movements in fixed assets during the year are set out in note 10 to the financial statements. Work in progress includes investment in a new HR and Payroll system that went live in April 2021 and the initial costs associated with the construction of a new cattery that will be completed in November 2021.

The site at 601 Lordship Lane, London was closed in March 2020 and the site at Heydon was closed in March 2021. Both sites will be marketed for sale in 2021.

In October 2017 Bidwells performed a desktop valuation of the Charity's freehold land and buildings on an 'existing use' basis. The valuations of our Godmanchester, London and Heydon centres are not being adopted by the Charity; the Council is of the opinion that the 'existing use' valuations of the sites do not give a true and fair reflection of their value to the Charity, and therefore their inclusion at depreciated historic cost is considered a more appropriate basis, as stated in note 10 to the accounts.

Investments

The Charity held listed investments totalling £13.2m (including working capital) at the end of the year (2020: £16.4m). The investments are all held in the growth portfolio; the short-term project portfolio was closed in March 2021. The growth portfolio is long term in nature and is held to generate both income and capital growth. The portfolio is managed by Charles Stanley on our behalf on a discretionary basis, subject to a risk profile and asset allocation agreed by the Trustees. JTFM Investment Consulting continue to act as our independent investment advisers reviewing the performance of our investment managers.

Performance of the growth portfolio is measured against the MSCI Private Investor Balanced Total Return Index. This benchmark for the asset allocation has been consistently exceeded by our investment managers over the past five years. During 2020/21 the benchmark total return was 22% and the portfolio saw growth of 24%. Our investment policy targets a rolling five year return of inflation (as measured by CPI) plus 3%. As at March 2021, the five year return on the growth portfolio was 77% against the target of 27%.

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As at 31 March the total portfolio was split as follows:

	2021 £000	2020 £000
Listed equity investments	9,461	6,985
Fixed and variable interest bonds and gilts	2,949	7,491
Other	569	378
Cash	235	1,533
Total listed investments	13,214	16,387

Wood Green has an ethical investment policy which states that it does not invest, directly or indirectly, in companies that carry out animal testing for non-medical purposes or are involved in any aspect of the fur trade.

Reserves

As a Charity we rely on a number of income streams including donations, legacy gifts, trading profits and investment income and gains. Legacy gifts and investment income and gains, in particular, are subject to large in-year fluctuations as can be seen when looking at the 2021 results compared to 2020. However, there will always be animals in need of our rehoming services and people who need our advice and education services and as a Charity we are committed to providing a comprehensive ongoing service. To do this we need to maintain a level of reserves should there be a short-term fall in income or an exceptional rise in costs.

The Trustees have set a policy that requires 6-9 months' of budgeted expenditure in free reserves. Free reserves are deemed to be the funds remaining after accounting for designated funds (including the fixed asset fund: £5.5m) and the revaluation reserves (£4.0m) – see note 16 to the accounts. As at 31 March 2021 the level of free reserves stood at £12.8m (2020: £14.4m) and represent 8.8 months' of 2022 budgeted expenditure.

Restricted income is that which is given with a specific purpose and these are detailed in note 16. The balances remaining on restricted reserves at 31 March 2021 amounted to £0.85m with the majority of this relating to a legacy contribution from Ms Snowden that is being used as a contribution towards the planned new cattery.

The infrastructure designated reserve of £1.0m will be used to fund the remaining costs of the new cattery. The designated Infrastructure Reserve will be reviewed annually. The small balance on the Strategic Projects Reserve will be spent in the next financial year.

Going Concern Considerations – The Financial Impact of COVID-19

The Trustees have reviewed the impact of COVID-19 on the ability of the Charity to continue to operate and are confident that existing reserves will be sufficient to cover the short-term financial effect of the pandemic.

The impact of COVID-19 on the financial performance of Wood Green in the year ended 31 March 2021 was mixed and its future impact is uncertain. However, given the unlocking of society and the roll out of the vaccination programme, it is reasonable to assume that the most severe financial impact is behind us.

The year ended March 2021 saw a direct income reduction on charity shop income due to forced temporary closures, but this was totally negated by the COVID-19 financial mitigation measures put in place by government. Legacy income was also down on budget expectations and on the previous year, but the evidence suggests this was the result of delays in processing

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probate applications and HMRC approval of estate accounts. Other fundraising channels had a mixed year, but overall came in above budget due to an excellent year for individual giving.

The Charity did not make use of any of the government backed coronavirus loan schemes.

Total reserves are forecast to be £22.4m at March 2022 and £23.1m at March 2023. Unrestricted free reserves would fall from £12.8m at March 2021 to £10.2m at March 2022 (6.9 months' of budgeted expenditure) and £10.3m at March 2023 (6.7 months' of budgeted expenditure). Free reserves exclude an estimated £3.9m held in our revaluation reserve (historic unrecognised investment gains).

Whilst our free reserves will provide circa 7 months' of expenditure cover, the reality is that our income streams most at risk of impact by COVID-19 are legacy income and charity shop income. In a worst-case scenario where charity shops are shut for 12 months and legacy income comes in at only 50% of budget, the impact on income would be £5.7m. In practice, if this scenario occurred charity shop expenditure would reduce significantly and hence our £10.0m of free reserves would provide cover of circa 2 years. During this time we would also look at other cost saving measures and further diversify our income streams. As a result, our free reserves are more than adequate to cover even this worse case.

The value of our fixed assets has also been reviewed, but given that our operations are fully functional there is no reason to reduce the carrying value or remaining life of any individual asset or category of assets. Similarly, due to the nature of its activities the Charity holds no current assets or liabilities that will be affected by the pandemic.

Therefore, the Trustees are confident that there are no material uncertainties that may cast significant doubt on our ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue. We are in a sound financial position to cope with the impact of COVID-19 due to our reserves position and proven ability to adapt quickly.

Principal risks and uncertainties

The trustee body (Council) is responsible for ensuring that effective risk management and internal control systems are in place to manage the Charity's exposure to major risks including fraud and other irregularities. We operate a risk management framework designed to mitigate, though not to eliminate, major risks and to provide reasonable, though not absolute, assurance against material errors or loss.

The COVID-19 pandemic provided an opportunity for the Charity to test its approach to risk management at all levels and has been judged to be successful. Staff that weren't furloughed were all able to operate from home due to effective IT systems and the Charity has been able to offer all of its pre-COVID-19 charitable services, subject to government restrictions. All workplaces were risk-assessed to be COVID-19 secure in accordance with the relevant contemporary guidance.

The Charity has a comprehensive annual business planning and budgeting process. This process and the annual budget is approved by Council. Performance is then monitored and reported on during the year in reports to the Finance and Risk Committee and Council. Major public, employer and property liabilities are fully insured. The Charity has risk management policies in place to identify risks arising from the external environment and from existing operations.

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Risks are assessed according to the potential strategic impact on the Charity and their likelihood of occurrence. Controls are in place and are constantly reviewed and updated to manage these risks. The most recent update was approved by Trustees in July 2021.

The principal risks facing the Charity's objectives are summarised below along with the main mitigating actions in place.

Principal Risks	Risk Management
Raising Funds Serious economic downturn that results in a sustained reduction in cash and regular donations. (HIGH) Legacy income falls below budgeted levels and leads to the inability of the charity to implement its strategy. (HIGH)	Diverse fundraising base with investment to grow multiple channels. Strategy based on recruiting regular givers to improve sustainability of income. Significant investment and activity to drive legacy marketing. Invest in digital fundraising platform and function. Regular monitoring of current performance, pipeline, and general legacy trends. Active marketing to prospective legators through increased activity and better use of data. Keeping products, such as pet promise, refreshed. Ability to switch resources to other fundraising channels.
Reputation Theft of customer and/or supporter data. The consequences could include reputational damage, inability to contact supporters/customers, and inability to process direct debits. (MEDIUM) An allegation, true or false, against Wood Green or the sector leads to reputational damage to the charity. (HIGH) Serious safeguarding issue affecting a customer or supporter resulting from action by a Wood Green employee or volunteer leads to reputational damage to the charity. (MEDIUM) Serious animal welfare incident leads to reputational damage to the charity. (MEDIUM)	Data is stored, accessed, and transferred securely and in line with the requirements of GDPR (General Data Protection Regulations 2018). Staff briefed to report potential issues to line manager and/or Communications team. Communications team provide reactionary response. Communications team use media (social and print) monitoring agency and You Gov to monitor reputation, both instantaneously and over time. Fundraising vulnerable persons policy applies to all fundraising activities, whether carried out by internal or external persons. Public Interest Disclosure Procedure in the staff handbook for reporting. Mental health training to spot safeguarding issues internally and externally. Lone worker policies and procedures. Customers and supporters can access our complaints process to report concerns. Animals brought into the charity are carefully assessed and managed throughout their time with Wood Green. A thorough matching process ensures animals are only rehomed to suitable families.
Business Interruption The inability to retain or recruit staff of the right calibre and/or maintain morale so as to impact the performance of the organisation and its	Policies and procedures are in place to ensure pay equity. Investment has been made in hiring systems and the recruitment team. Labour turnover and insights into reasons for leaving to

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Principal Risks	Risk Management
capacity to deliver its strategic priorities. (MEDIUM) Fail to successfully deliver one or more strategic projects, as defined within the Charity's Project Portfolio 2021/22. (MEDIUM) Regional or national disease epidemic negatively affects the accessibility and delivery of pet services. (MEDIUM)	spot trends and put actions in place. Investment has started to create a positive organisational culture through the development of our ways of working. Introducing leadership training for Directors and senior managers. Biennial engagement surveys are in place for staff feedback on morale. IT Strategy Group has stewardship of a number of key projects, with individual ownership from within the group. Other governance mechanisms will take stewardship of those strategic projects sitting outside the IT Strategy Group. Accountabilities and responsibilities are understood, underpinned by effective governance, including appropriate and consistent project documentation, business cases and approval mechanisms. Business Continuity Plans and Incident Management processes are well established and have been fully tested. Many staff are able to work from home as all systems are cloud-based or accessible remotely; healthy animals can be housed with fosterers (including staff working from home); the majority of the animal rehoming and relinquishment journey can be carried out remotely. Incident plans recognise importance of ability to isolate sections or areas.
Financial Serious financial fraud is carried out against the charity. (MEDIUM)	Procurement procedures; dual payment authorisation; rigorous bank detail change controls; strong internet banking security; CPD on cyber threats; segregation of duties; and regular reconciliations. Cyber crime insurance is in place that offers expert advice and financial compensation in the case of loss.

People

Our colleagues are incredible: their compassion and commitment transform the lives of pets every day. We could not do what we do without the skills and dedication of the 289 staff (248.5 full-time equivalent) and the support of 760 people who chose to volunteer their time to help us achieve our vision - for every pet to have a home where they are loved, well-cared-for and enjoy positive relationships with their owners. In the last 12 months these brilliant people gave 38,749 hours to support our work and we had 144 active volunteer fosterers who looked after a total of 1,282 pets in their own homes.

Last year, we developed a People Strategy to create the structures and practices, cultivate the talent and strengthen the skills required to achieve our strategic aims. In 2020/21, we made several changes to improve how we support, develop and reward our colleagues.

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Culture

We received some great feedback about our culture from the engagement survey we conducted in 2019/20, but we also recognised that we had some work to do to reach the next level. In 2020/21, we launched our Ways of Working! (WoW!), a new set of values and behaviours. These were created in collaboration with colleagues who worked to uncover our core beliefs rather than “design them”; thereby reflecting what we already say, do and believe, and what we want and need to protect. The supporting behaviours were developed with our management teams and apply to everyone that works for us.

Wellbeing

The wellbeing of our colleagues is hugely important. We work hard at Wood Green to promote a good work-life balance and positive mental and emotional wellbeing. We know that everyone needs a bit of extra help from time to time, and this has been particularly important during the Coronavirus crisis. During the pandemic, as well as providing virus-specific support and guidance, we reviewed our occupational health services, offered counselling with a registered psychotherapist and provided staff with an additional day's leave for each of their two Covid vaccinations. We also supported furloughed staff with the creation of a curated e-learning curriculum to enable them to stay abreast of mandatory training and their personal development needs.

Mental health is a vital part of our support. Last year, we trained our 165 staff and managers in mental health awareness and managing mental health at work, and a further 409 mental health and wellbeing e-learning courses were completed by staff and volunteers.

Pay and reward

We developed a new pay policy in 2020/21. This will ensure that our salary structures meet our need to attract and retain professionals and skills from a variety of employment sectors. The policy has several core principles: these include a market-focused salary structure that is flexible enough to accommodate local pay and ensure decisions we make are fair and equitable. When setting the pay scales, we use a job evaluation system to ensure a fair and transparent process in determining job levels and pay grades. These are then benchmarked nationally against similar roles in other charities and relevant organisations, using a dedicated reward consultancy and subscription-based pay surveys. Market pay rates were assessed at the 50th percentile (median) and this formed the midpoint of the salary bands, with 10% either side to allow for pay progression. This is managed through an agreed performance review process and is subject to budget, market, inflation and pay differentials. In exceptional circumstances, other information may also be used to determine pay, in line with our strategic priorities, skills and market conditions, and our new policy allows for market factor supplements where there is a clear business need.

Senior management pay (for heads of function and directors) is based on spot salary rather than salary ranges and, as with other roles, we use an external reward consultancy and/or a subscription-based pay survey, market analysis and outcomes from the job evaluation process to set the pay rates for leadership positions.

The pay and benefits of our Chief Executive and Senior Leadership Team are approved by the Remuneration Committee.

The basic salaries paid to all our employees are reviewed at the end of each financial year and we have committed to the external salary benchmarking of all roles on a biennial basis, to make

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sure we are remunerating competitively and consistently against relevant sectors, and our approach is consistent with our peers.

In 2020/21 we also completed our review of our total rewards, to ensure that we are suitably competitive in the labour market. As a consequence, we increased annual leave entitlement, based on service and grade, to a maximum of 38 days (inclusive of public holidays), we introduced pension contribution matching up to a maximum of 8% and increased occupational sick pay to a maximum, at 5 years' service, of 12 weeks full pay and 12 weeks half pay.

As many of the changes to remuneration and benefits were contractual, we also took the opportunity to harmonise, simplify and reissue our standard terms and conditions of employment to all staff.

Our pay and reward policies are monitored by our Remuneration Committee.

Gender pay gap

As of April 2017, all organisations that employ 250 people or more must report on their gender pay gap. This is the difference in the average salaries earned by men and women in the Charity, it does not compare salaries earned by men and women in similar roles.

Our mean gender pay gap in 2020 was 18.9% (2019: 20.4%). This is significantly above the figure for organisations in the same sector (charities/not-for-profit: 6%) and slightly above the national mean gender pay gap of 14.4%.

Our median gender pay gap in 2020 was 6.7% (2019: 11.2%). This is significantly above organisations in the same sector (charities/not-for-profit: 2.2%) but considerably below the UK national average of 15.4%.

Our trajectory continues to go in the right direction and our aim is to continue to reduce the median gap to under 2.5% by 2025. Although we have fewer male colleagues at all levels of the organisation compared with the numbers of female staff, proportionally more of the men we employ are in higher-paid professional roles. As part of our retention and recruitment plans, our ambition is to recruit more men into frontline roles and more women into senior roles to reduce the gender pay gap as far as possible.

Equality, diversity and inclusion

Diversity and inclusion underpin our 'One Team' core value. We comply with the Equality Act 2010, ensuring an inclusive working environment free of discrimination at all stages of the employment life cycle, and we continually review for bias within our policies and practices across the organisation. We have zero tolerance for behaviour, attitudes and language which may be deemed to be offensive, derogatory or discriminatory, ensuring it is not overlooked but challenged, with the aim of effecting change or redress.

Being a diverse and inclusive employer is so important and we are delighted that, with the implementation of our new HR Management System, we are now able to record, track and report the protected characteristics of our employees and candidates, specifically in relation to their age, gender, race, ethnicity, nationality, faith, sexual identification and gender reassignment. This will enable us to gain insights that will inform our equality, diversity and inclusion plan to embed EDI in our culture. In the next 12 months, we will focus on meeting our statutory and regulatory duties, establishing an internal diversity network to give staff and volunteers a voice, identifying key areas of focus and developing action plans and activities to deal with these.

Fundraising and Our Supporters

In a year unlike any other, we are humbled at the incredible support our donors, volunteers and the wider public have given to Wood Green. With the severity of the Covid-19 crisis becoming clear right at the start of the year, it was obvious that all of our fundraising activities would be significantly impacted for some time to come, just as we knew demand for our services would increase and that many more pets would need our help in the coming months.

We have a broad fundraising programme, ranging from individuals fundraising in their local communities or at work, to national campaigns across television, face-to-face and postal appeals. Over the course of the year, over 40,000 individuals chose to make some form of financial gift to Wood Green - our highest level ever - to raise £9.7m, 10% lower than the £10.8m raised from donations and legacies in 2019/20.

Our legacy income was hit particularly hard this year and, at £4.6m, was £2.6m lower than in the previous year - the lowest annual total for some time. It is clear that this drop was particularly driven by known issues with legacy administration and compounded by the impact of Covid-19 on solicitors, conveyancers and related professionals. However, we expect these issues to resolve quickly and our known income pipeline supports new modelling that suggests legacy income will bounce back to more typical levels and continue to grow. As ever, our work simply would not be possible without the many people who choose to make such a considered donation as leaving Wood Green a gift in their will.

In-person fundraising events and activities have been particularly impacted by the pandemic, and we saw many of our loyal supporters having to cancel events and their own fundraising activities as well as those we had organised. We were particularly sad that the 25th anniversary of the Soggy Moggies reunion had to be cancelled. Alayne Rolt and friends at the Tiger MCC have raised more than £240,000 over the last 24 years, and we look forward to them returning to our Godmanchester Centre to celebrate the big anniversary this year.

While the launch of our volunteer fundraising groups programme had to be pushed back a year, we developed and tested an exciting new range of fundraising activities for the public, including our Big Break for Pets fundraising coffee morning, the Big Quiz featuring 500 questions and our Pets@Work campaign for people working from home with their four-legged and feathered friends. Despite the challenges, we hope these will provide alternative fundraising options for otherwise disappointed supporters.

Many companies continued or increased their support for the work we do. This included a wide range of activities by Pets at Home, a hugely significant contribution of pet food by Burgess Pet Care for our pets as well as by Spectrum Brands, who supported us with pet food donations for our outreach activities.

However, it is in individual giving where we saw our most encouraging results. Our supporters rallied round to support us at unprecedented levels with nearly all of our appeals, including an emergency appeal in the summer; breaking previous records and raising incredible sums to offset challenges in other areas, thereby ensuring our work continues to support pets and pet owners who need us.

Our work with fundraising agencies conducting face-to-face fundraising was halted for much of the year, but we still managed to resume activity at various points using extensive social distancing precautions. We are grateful for our supporters and for the many conversations this

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allowed us to have with the public, despite the obvious challenges. As with our television fundraising, we managed to reach new audiences who were working from home and, together with our other activities, this contributed to growth in regular givers of more than 30%; bringing the number of people who support us in this way above 29,000.

Having already identified that developing a digital fundraising programme was a key priority, we redoubled our efforts in the face of the pandemic and the increasing use of digital channels by the public. Beginning in the summer of 2020, we made a significant investment to meet our ambition of giving everyone who wants to support us online the opportunity to do so. We tested a variety of new online activities in the run-up to Christmas, setting the scene for a major online campaign to run alongside the broadcast of the second season of The Dog House on Channel 4 in March 2021. We saw strong results, including more than 30,000 people opting in to hear more from Wood Green and our Facebook audience growing by 10% over the season's transmission, a level of growth that would previously have taken over 16 months to achieve.

The Dog House remains a key opportunity for us to build our brand and reach new audiences by highlighting only a small slice of the work we do here at Wood Green, and the terrific efforts of our Pet Services staff and volunteers. The second season was produced in the late summer of 2020, once again with strict social distancing precautions for our staff, the producers of the show and the contributors who feature. The show garnered a weekly viewing audience of up to 1.5m people and Wood Green and the show secured incredible press coverage. We do much more than the rehoming of dogs, as our work includes many other species, and the process of rehoming is significantly more intensive and considered than what can be captured for a prime-time show. However, The Dog House continues to offer a valuable insight into the work we do with pets most in need, ensuring they're given a second chance of a loving home for life.

Our charity shops

Our charity shops bore the brunt of the pandemic's financial impact on Wood Green and we lost more than seven trading months over the year through enforced closures, due to regional and national lockdowns. Government support, through the furlough scheme and small grants, was particularly welcome, as was the business rates holiday. As a result, by the end of the year we had made only a small loss from our retail estate, although still significantly under the £350,000 contribution we originally expected to make.

That the financial impact wasn't greater is a testament to our incredible staff and volunteers who took every opportunity to reopen our shops, including keeping our doors open for donations when many of our peers weren't able to. In November, we even managed to open a major new shop in Bury St Edmunds, which has become one of our flagship sites generating high levels of sales and donated goods for the Charity.

The expansion of our retail presence will continue and we believe the case for growth remains strong, particularly with some of the longer-term impacts of the pandemic on individual finances. Amazingly, we ended the financial year with more volunteers working in our shops than at the start of the year, and their time and support continues to provide a contribution equivalent to £1m-2m of payroll costs per year. We are ever indebted to the more than 500 volunteers who choose to give up their time, work in our shops, spread the word about our work and generally be part of our family – we couldn't do any of it without them.

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How we raise money

Everything we do at Wood Green relies on voluntary donations in addition to the proceeds from our retail shops. In order to ensure we are there for every pet and pet owner who needs us, we invest in maintaining a broad and profitable fundraising programme. Our fundraising promise sets out the key principles about how we raise funds:

We are committed to high standards

- We are honest and open
- We are clear
- We are respectful

Through our use of specialist external agencies, including face-to-face fundraising agencies, we can secure support while reducing risk for the organisation and quickly scaling activity as required - something which has been invaluable during the pandemic. We only work with carefully chosen agencies and we monitor their activities and performance on an ongoing basis, to ensure they meet our high standards as well as sector regulations such as the Code of Fundraising Practice. Across all of our activities, we maintain careful safeguards for people in vulnerable circumstances; ensuring that appropriate steps are taken to protect them from inappropriate approaches, which includes stopping any communications or appeals.

In 2020/21 we received 98 complaints about our fundraising and retail activities, down from 129 the previous year. Public fundraising, such as the work of our door-to-door fundraisers, continues to generate the majority of our complaints and is hence the focus of our efforts to ensure a respectful and high-quality service. Every complaint is an opportunity for us to learn, reflect and adapt our policies and procedures, and we remain committed to ensuring every complaint is considered and responded to carefully. In this particularly hard year, we are grateful for the many compliments and expressions of support that our teams also received – it was clear that, now more than ever, people understood why we need to raise money – so we can be there for the many pets that are in our care, with our fosterers and in homes across the country.

Our Council of Trustees and Senior Leadership Team regularly review our income generation activities and we continue to be proud members of the Chartered Institute of Fundraising and the Fundraising Regulator. Our fundraising is at its best and most sustainable when it is respectful, considered and, above all, when it recognises that charitable support is a personal matter and every gift is an act of kindness and generosity.

This is the end of the Strategic Report.

GOVERNANCE

Legal structure

Wood Green Animal Shelters is a charitable company limited by guarantee. The Articles of Association set out the Charity's objects and powers and is its Governing Document. The Charity is governed by its Council of Management which consists of the Trustees as stated below and meets regularly throughout the year. As elected members the Trustees are subject to fixed terms of office. Decisions are taken by majority vote.

The Charity has a 100% interest in its trading subsidiary, Wood Green Enterprises Limited, which runs non-charitable trading operations such as new goods retail sales and wind turbine electricity generation. Profits of the subsidiary are gifted to the Charity in accordance with a deed of covenant.

As at 31 March 2021, the Council had the following committees which met during the year to advise on specific aspects of Wood Green operations:

Pet Services – which reviews animal welfare and education policies and projects and supports their implementation.

Finance and Risk – which oversees all financial aspects of the Charity including reviewing budgets, performance against budget, risk management, trustee report and accounts as well as setting and reviewing investment policy and performance.

Remuneration – which oversees the remuneration policy of the Charity and recommends major changes to employee remuneration and benefits to Council.

Appointment and induction of Trustees

Trustee recruitment and appointment takes place through a Trustee Search Committee that meets as required. This committee identifies the skills and experience likely to be of value to the Charity and finds people with such skills who may wish to become Trustees or serve as a Director of the Charity's trading subsidiary. An induction programme is offered to all new Trustees and further updates and training are provided as required. This includes visits to Wood Green operations, meetings with the Chief Executive, members of the Senior Leadership Team and other senior managers as appropriate.

Governance Code

Despite the limitations of lockdown, Wood Green continued to develop all of the principles of the Governance Code with its Trustees and senior management. Given the circumstances, the most pressing requirement was the continued engagement of Trustees with staff and volunteers. This was not only maintained but developed further with Trustees adopting the use of an organisation digital communications platform (Workplace by Facebook).

Lockdown also provided the opportunity for Trustees to reflect on their own performance against the principles through a self-audit tool. The results being reported at a Trustee away-day planned for early 2021/22. In conjunction with this, the Charity has reviewed its Safeguarding policy, and alongside an enriched Health and Safety insight, Trustees will be assessing arising risks in its bi-monthly Operational Report and during Council meetings.

Public Benefit

Charity Trustees have a duty to ensure that the Charity's work meets public benefit requirements and to report on this in their Annual Report. The many activities undertaken by

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Wood Green are summarised in this report and Trustees have given careful consideration to the Charity Commission guidance on public benefit in their decision making.

We believe that our work provides considerable public benefit by:

- Rescuing at risk pets and placing them in loving homes for life
- Educating and enabling the public to better care for animals
- Ensuring that we fully comply with the Animal Welfare Act for pets in our care
- Offering volunteering opportunities for those who wish to support our work

Our work in supporting pets in need through care and re-homing and the education of the public as to responsible ownership and care of pets provides a benefit to society as a whole and support to people who are particularly concerned for pet welfare as well as improving the lives of the animals we rescue.

Policies and decision making

The Council, assisted by the Chief Executive and the Senior Leadership Team, is responsible for formulating the strategy and policies of the Charity as a whole, including the approval of budgets and exercising financial control through regular financial reporting. The Council acts on advice and information from regular meetings with its professional advisors as required. The Council retains a number of professional advisors in conjunction with the operation of the Charity. The advisors currently appointed are listed in this report.

The Council continually monitors the Charity's performance throughout the year including measurement against key performance indicators.

Reference and Administrative Details

Company details

Wood Green Animal Shelters is a company limited by guarantee, registered company no. 02073930, registered Charity no. 298348.

The registered office is at:

King's Bush Farm, London Road, Godmanchester, Cambridgeshire, PE29 2NH.

President

Vacant

Vice Presidents

Dennis Baker OBE (until 19 August 2021)

Peter Burton OBE

Dr Peter Jackson MA BVM&S DVM&S FRCVS

Myriam Warburton

Celia Waldron

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Council of Management (Trustees)		P	F	R	
Dr Steven Carden	<i>Chair</i>		✓	✓	Re-appointed 1 July 2021
Colin Alder			✓		Re-appointed 1 July 2021
Angela Au MA (Cantab)			✓	✓	Re-appointed 1 July 2021
FCA Duncan Canney BSc Civ Eng FCA			✓		Re-appointed 1 July 2021
John Cousins BSc	<i>Treasurer</i>		✓	✓	Re-appointed 1 July 2021
Pamela Gee		✓			Re-appointed 1 July 2021
Dr Jo Lawton BSc MSc PhD		✓			Resigned 5 August 2020
Janet South BA FIoF			✓	✓	Re-appointed 1 July 2021
Jonathan Younger BA DipISP DipIDM					Re-appointed 1 July 2021
Lynn Povey LLB (hons)		✓			Re-appointed 18 September 2021
Sarah Jagers BSc (hons), MBA, MSc		✓		✓	Appointed 7 November 2020

P - member of Pet Services Committee

F - member of Finance and Risk Committee

R - member of Remuneration Committee

Executive

Council delegates policy implementation to the Chief Executive who manages Wood Green through the Senior Leadership Team based in Godmanchester:

Clive Byles	Chief Executive
Ian Briggs	Director of Corporate Services/Deputy Chief Executive
Linda Cantle	Director of Pet and Owner Support Services
Vanessa Cunningham	Director of Care and Veterinary Services
Justin Morris	Director of Marketing and Digital Engagement
Rohan Putter	Director of Income and Innovation

Principal professional advisors

External Auditors	Crowe U.K. LLP 55 Ludgate Hill London, EC4M 7JW
Investment Managers	Charles Stanley 55 Bishopsgate, London, EC2N 3AS
Investment Advisers	JT Financial Management Spaces Station View, Austen House, Guildford, GU1 4AR

Wood Green Animal Shelters Trustee Report and Accounts 2020-2021

Bankers

NatWest
92 High Street, Huntingdon, PE29 3DT

Solicitors

Hewitsons
Shakespeare House, 42 Newmarket Rd,
Cambridge CB5 8EP

Trustee responsibility statement

The Trustees (who are also directors of Wood Green Animal Shelters for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS102.

Company and Charity law 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 charitable company and of the incoming resources and application of resources of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the charities SORP 2015 (FRS 102)
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable company will continue in operation.

The Trustees are responsible for keeping adequate and proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as each of the Trustees are aware there is no relevant audit information of which the Charity's auditor is unaware. Each of the Trustees has taken all the steps that they ought to have taken as Trustees to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

Auditors

Crowe U.K. LLP were appointed by the Trustees as the Charity's auditors on 7 December 2017.

The Trustees' Report and Strategic Report were approved by the Trustees in their capacity as Directors of the company on 18 September 2021 and are signed on their behalf by



Dr Steven Carden, Chairman

Independent auditors' report to the members of Wood Green Animal Shelters

Opinion

We have audited the financial statements of Wood Green Animal Shelters ('the charitable company') and its subsidiaries ('the group') for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities (incorporating an Income and Expenditure Account), the Group and Charity Balance Sheets, the Consolidated Cash Flow Statement and notes to the financial statements, including 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 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's and the charitable company's affairs as at 31 March 2021 and of the group's 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 Companies Act 2006.

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 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 charitable company's or the group'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 contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the 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.

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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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the Trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 31, the Trustees (who are also the directors of the charitable company for the purposes of company law) 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 the Trustees 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act and taxation legislation together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were employment legislation, health and safety legislation, animal welfare regulations, fundraising regulations and General Data Protection Regulation (GDPR).

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of legacy and other income and the override of controls by management, in particular the appropriateness of journal entries. Our audit procedures to respond to these risks included enquiries of management and the Finance & Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, sample testing of legacy and other income and reading minutes of meetings of those charged with governance.

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Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Tim Redwood
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor

London

30 September 2021

Wood Green Animal Shelters Trustee Report and Accounts 2020-2021

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted funds £'000	Restricted funds £'000	2021 Total funds £'000	2020 Total funds £'000
Income					
Donations and legacies	2	9,577	123	9,700	10,794
Charitable activities	3	161	-	161	301
Other trading activities	4	2,586	-	2,586	2,768
Investment income	5	399	-	399	629
Other income	6	-	-	-	531
Total income		12,723	123	12,846	15,023
Expenditure					
<i><u>Raising funds:</u></i>					
Donations and legacies		(6,068)	-	(6,068)	(5,519)
Other trading activities		(2,308)	-	(2,308)	(2,721)
Investment management fees		(80)	-	(80)	(90)
<i><u>Charitable activities:</u></i>					
Animal rehoming and care services		(4,763)	(322)	(5,085)	(5,122)
Education and awareness		(1,861)	(24)	(1,885)	(2,321)
Other expenditure		-	-	-	-
Total expenditure	7	(15,080)	(346)	(15,426)	(15,773)
Net gain/(loss) on investments	12	2,452	-	2,452	(383)
Net gain on investment properties		103	-	103	-
Net Income / (expenditure)		198	(223)	(25)	(1,133)
Transfers		(4)	4	-	-
NET MOVEMENT IN FUNDS		194	(219)	(25)	(1,133)
Reconciliation of funds					
Total funds at 1 April	16	23,136	1,069	24,205	25,338
TOTAL FUNDS AT 31 MARCH	16	23,330	850	24,180	24,205

All activities relate to continuing operations. There were no other recognised gains or losses other than those stated above.

The notes on pages 39 to 60 form part of these financial statements.

Wood Green Animal Shelters Trustee Report and Accounts 2020-2021

BALANCE SHEET AS AT 31 MARCH 2021 COMPANY REGISTERED NUMBER: 02073930

	Note	Group 2021 £'000	Group 2020 £'000	Charity 2021 £'000	Charity 2020 £'000
Fixed assets					
Tangible assets	10	5,473	5,732	5,473	5,728
Investment Property	11	563	460	563	460
Investments	12	13,214	16,387	13,219	16,392
Total fixed assets		19,250	22,579	19,255	22,580
Current assets					
Stocks	13	48	26	48	26
Debtors	14	1,265	1,208	1,564	1,299
Cash at bank and in hand		4,658	1,164	4,340	1,050
Total current assets		5,971	2,398	5,952	2,375
Creditors: amounts due within one year	15	(888)	(617)	(879)	(608)
Net current assets		5,083	1,781	5,073	1,767
Total assets less current liabilities		24,333	24,352	24,328	24,339
Provisions	15	(153)	(155)	(153)	(155)
NET ASSETS		24,180	24,205	24,175	24,192
The funds of the charity					
Restricted funds	16	850	1,069	850	1,069
Designated funds	16	6,553	7,283	6,553	7,283
Revaluation reserve	16	4,020	1,465	4,020	1,465
General funds	16	12,757	14,388	12,752	14,375
NET ASSETS		24,180	24,205	24,175	24,192

The deficit as per the Statement of Financial Activities for the parent charity only is £21,813 (2020: £1,410,954 deficit).

The financial statements were approved by the Council of Management on 18 September 2021 and were signed on its behalf by:



Dr Steven Carden, Chairman



Mr J M Cousins, Treasurer

The notes on pages 39 to 60 form part of these financial statements.

**CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	2021 £'000	2020 £'000
Cash flows from operating activities			
Net cash used in operating activities	18	<u>(2,146)</u>	<u>(1,323)</u>
Cash flows from investing activities			
Dividends, interest and rents from investments		399	629
Purchase of property, plant and equipment		(387)	(253)
Proceeds from sale of property, plant and equipment		3	5
Proceeds from sale of investments		6,238	5,116
Movement in investment cash		1,298	(1,265)
Purchase of investments		<u>(1,911)</u>	<u>(2,370)</u>
Net cash provided by investing activities		<u>5,640</u>	<u>1,862</u>
Change in cash and cash equivalents in the reporting period		3,494	539
Cash and cash equivalents at the beginning of the reporting period		<u>1,164</u>	<u>625</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE REPORTING PERIOD		<u>4,658</u>	<u>1,164</u>

The notes on pages 39 to 60 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. Accounting Policies

1.1 Basis of preparation and consolidation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

1.2 Group financial statements and consolidation

The Charity 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 notes.

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking, Wood Green Enterprises Limited. The results of the subsidiary are consolidated on a line-by-line basis. No separate SOFA or cashflow statement has been presented for the parent charity alone as permitted by section 408 of the Companies Act 2006. All entities prepared financial statements to 31st March 2021.

1.3 Going concern

The charity's activities, together with factors likely to affect its future development, performance and financial position and commentary on its financial results and its cashflows, are set out in the Trustees' report on pages 5 to 26 and elsewhere in the financial statements. The Trustees have concluded that no matters have come to their attention that would prevent the charity from being able to maintain its current charitable activities and trade with customers and suppliers and they therefore consider that it is appropriate for the financial statements to be prepared on the going concern basis.

1.4 Legal status of the charity

Wood Green Animal Shelters is a company limited by guarantee (registered number 02073930), which is a public benefit entity and registered as a charity in England and Wales (charity number 298348) and domiciled in the UK. The members of the company are the Trustees named on page 29. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The registered office is King's Bush Farm, London Road, Godmanchester, Huntingdon, PE29 2NH.

1.5 Fund accounting

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

Designated funds are unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

1.6 Income

Income is recognised when: i) the charity has entitlement to the funds; ii) any performance conditions attached to the items of income have been met; iii) it is probable that the income will be received; and iv) the amount can be measured reliably.

Donations

Donations are accounted for as received. In the event that a donation is subject to fulfilling performance conditions before the charity is entitled to the funds, the income is deferred until either those conditions are met in full, or their fulfilment is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period. Income from Gift Aid tax reclaims is recognised for any donations with relevant Gift Aid certificates recognised in income for the year. Any amounts of Gift Aid not received by the year end are accounted for in income and accrued income in debtors.

Donated goods

Donated Goods 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 is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102) volunteer time is not recognised; refer to the Trustees' report for more information about their contribution. On receipt, donated goods 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 recognised in expenditure when the service is utilised or the gift distributed.

Legacies

Wood Green recognises residuary legacy income at the earlier date of receipt of when the executors have determined that a payment can be made following the agreement of the estate's accounts, or on notification by the executors that payment will be made. Pecuniary legacy income is recognised on receipt unless it is considered material (greater than 1% of total Wood Green income) and there is non-contentious evidence of entitlement, value and probability of receipt, whereupon it is recognised in the same way

as residuary legacy income. Life interest legacy income is recognised at the date of death of the life interest provided the receipt and value criteria are met.

Trading activities

Income from trading activities includes income earned from activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred. Income received in advance for a future event is deferred until the criteria for income recognition has been met.

Government Grants

Government grants are recognised on the performance model, when the Charity has complied with any conditions attaching to the grant and the grant will be received. The grant in connection to the coronavirus job retention scheme has been recognised in the period to which the underlying furloughed staff costs relate to.

Interest and dividends

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. Dividends are recognised on ex-dividend dates when the charity has unconditional entitlement to the distribution. Income accrued and not received on these securities at 31 March is included in the market value of the investments held.

1.7 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. All expenditure is accounted for on an accruals basis. Input VAT incurred which cannot be reclaimed is included as a cost.

Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Costs of raising funds includes fees and charges for the management of the investment portfolio, fundraising costs and costs associated with trading activities.

1.8 Tangible fixed assets and depreciation

Fixed assets are included at depreciated historical cost. Individual fixed assets costing £1,000 or more are capitalised at cost.

Depreciation on tangible fixed assets is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

- i) Freehold property – 2.5 to 4% per annum on a straight line basis;
- ii) Motor vehicles - 25% per annum on a straight line basis;
- iii) Wind turbine – 5% per annum on a straight line basis;
- iv) Fixtures & fittings – 10 to 20% per annum on a straight line basis; and
- v) Computer equipment - 33% per annum on a straight line basis.

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Assets are reviewed for any indications of impairment at each balance sheet date. Assets under the course of construction are capitalised on practical completion.

1.9 Investments

Investments in subsidiaries are measured at cost less provision for impairment, if applicable.

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the mid-market quoted price (the difference between mid-market and bid price is deemed not to be material). The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

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

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

1.10 Investment properties

In accordance with FRS 102 investment properties are revalued. Revaluations are undertaken periodically based on open market values. These are revised in subsequent years by reference to published indices or comparative evidence and assessment of the circumstances of each property.

1.11 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

1.12 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. Accrued income and tax recoverable is included at the amounts receivable at the balance sheet date.

1.13 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.

1.14 Creditors

Creditors and provisions are recognised where: i) 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 ii) the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount after allowing for any trade discounts due.

1.15 Financial instruments

The Charity has financial assets and financial liabilities only of a kind that qualify as basic financial instruments. The treatment of these instruments is described in the accounting policies above.

1.16 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

1.17 Operating leases

The Charity classifies its leases of equipment as operating leases: the title to the equipment remains with the lessor, and the lease term is typically five years whilst the economic life of such equipment is in excess of this. The Charity also leases a number of premises from which it operates charity thrift stores; these are also considered operating leases with a term of three to five years. Rental charges are charged on a straight line basis over the term of the lease.

1.18 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes. Wood Green Enterprises Limited makes qualifying donations of all taxable profits to the charity at the discretion of the directors. No corporation tax liability arises in the accounts.

1.19 Accounting estimates and judgements

Preparation of the accounts requires the Trustees and management to make significant judgements and estimates.

The items in the accounts where these judgements and estimates have been made include:

- Income recognition of legacies
- Provisions that relate to dilapidation of charity shops
- Estimates in respect of accrued income
- Estimating the useful economic life of tangible fixed assets

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2. Donations and legacies

	Unrestricted	Restricted	Total funds	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total funds</i>
	2021	2021	2021	<i>2020</i>	<i>2020</i>	<i>2020</i>
	£'000	£'000	£'000	<i>£'000</i>	<i>£'000</i>	<i>£'000</i>
Donations	5,139	15	5,154	3,444	172	3,616
Legacies	4,438	108	4,546	7,137	41	7,178
	9,577	123	9,700	<i>10,581</i>	<i>213</i>	<i>10,794</i>

In addition to the legacy income recognised in the SOFA the charity has been notified of 84 residuary legacies (2020: 78) with a total estimated value of £4,931,000 (2020: £3,703,000). These legacies do not satisfy the criteria to recognise the income during the year. They are therefore disclosed as a contingent asset.

3. Income from charitable activities

	2021	<i>2020</i>
	£'000	<i>£'000</i>
Income from animal placements	156	266
Clinic and other services	5	35
	161	<i>301</i>

All income from charitable activities received in 2021 and 2020 are unrestricted funds.

4. Income from other trading activities

	2021	<i>2020</i>
	£'000	<i>£'000</i>
Charity shops	741	1,703
Retail government support grants	612	-
CJRS Claim	597	-
Other commercial trading	594	768
Fundraising events, raffles, and other income	42	297
	2,586	<i>2,768</i>

All trading income received in 2021 and 2020 are unrestricted funds.

5. Investment income

	2021	<i>2020</i>
	£'000	<i>£'000</i>
Investment properties	24	24
Listed investments	375	604
Interest received	-	1
	399	<i>629</i>

All investment income received in 2021 and 2020 are unrestricted funds.

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6. Other income

	2021 £'000	2020 £'000
Profit on disposal of fixed assets	-	1
Settlement of HPN Insurance Claim	-	530
	<u>-</u>	<u>531</u>

All other income received in 2020 were unrestricted funds.

7. Expenditure by charitable activity

CURRENT YEAR	Donations and legacies	RAISING FUNDS Other trading activities	Investment management fees	CHARITABLE ACTIVITIES Animal Rehoming & Care Services	Education, awareness and publicity	Total expenditure
	£'000	£'000	£'000	£'000	£'000	£'000
Direct Costs	5,689	1,850	80	3,725	1,502	12,846
<u>Allocated support costs</u>						
Management	77	93	-	277	78	525
Finance	36	43	-	128	36	243
IT & communication	40	48	-	143	40	271
HR	72	87	-	258	73	490
Volunteer management	1	2	-	5	1	9
Facilities & office costs	150	182	-	539	152	1,023
Governance	3	3	-	10	3	19
Total cost	6,068	2,308	80	5,085	1,885	15,426
<i>PRIOR YEAR</i>						
<i>Direct Costs</i>	5,133	2,146	90	3,462	1,892	12,723
<u>Allocated support costs</u>						
Management	93	138	-	399	103	733
Finance	38	56	-	164	42	300
IT & communication	28	42	-	121	31	222
HR	67	100	-	289	75	531
Volunteer management	1	2	-	5	1	9
Facilities & office costs	157	233	-	672	174	1,236
Governance	2	4	-	10	3	19
Total cost	5,519	2,721	90	5,122	2,321	15,773

Direct expenditure on Charitable activities includes £5,160,000 (2020: £5,142,000) spent from unrestricted funds and £67,000 (2020: £212,000) spent from restricted funds. All expenditure on Support costs and Raising Funds is from unrestricted funds in 2021 and 2020. Support costs cannot be attributed to a single activity and have therefore been apportioned between the activities supported on the basis of full-time equivalent staff numbers.

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8. Net income

This is stated after charging:

	Group 2021 £'000	<i>Group 2020 £'000</i>	Charity 2021 £'000	<i>Charity 2020 £'000</i>
Depreciation of tangible fixed assets	641	669	638	665
Auditors remuneration for:				
Audit services	19	19	17	16
Other services	3	3	2	2
Operating lease payments	<u>725</u>	<u>380</u>	<u>725</u>	<u>380</u>

9. Staff costs and key management personnel

Staff costs were as follows:

	2021 £'000	<i>2020 £'000</i>
Wages and salaries	6,615	6,711
Social security costs	575	567
Other pension costs	314	311
Redundancy and termination costs	55	18
Apprenticeship levy	<u>18</u>	<u>10</u>
Total staff costs	<u>7,577</u>	<u>7,617</u>

The average number of employees (full-time equivalent) during the year was as follows:

	2021 No.	<i>2020 No.</i>
Direct charitable activities	141	143
Raising funds	67	66
Support and administration	<u>39</u>	<u>48</u>
Total staff	<u>247</u>	<u>257</u>

The average number of employees (headcount) during the year was as follows:

	2021 No.	<i>2020 No.</i>
Direct charitable activities	172	177
Raising funds	75	75
Support and administration	<u>43</u>	<u>53</u>
Total staff	<u>290</u>	<u>305</u>

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The number of higher paid employees was:

	2021	2020
	No.	No.
In the band £60,001 to £70,000	2	2
In the band £70,001 to £80,000	2	2
In the band £80,001 to £90,000	1	1
In the band £90,001 to £100,000	1	1

During the year, no Trustees received any remuneration (2020: £Nil). No reimbursement of travel expenses were made or are due to be made to any trustee (2020: Nil) in respect of the year (2020: £Nil).

The Charity considers its key management personnel to be the Chief Executive and the Senior Leadership Team. During the year, the total employment benefits of key management personnel was £546,000 (2020: £543,000).

During the year the Charity paid a total of £55,000 (2020: £20,810) in redundancy and termination payments in respect of 18 employees (2020: 12 employees). The termination payments were all in cash and are a combination of compulsory and voluntary redundancy payments plus payments under settlement agreements. This is an increase on the prior year due to the closure of the Heydon site.

Employer pension costs for higher paid employees totalled £31,000 (2020: £31,000).

During the year, insurance was purchased to indemnify the Council of Management against default on their part. The cost of insurance amounted to £4,500 (2020: £3,560).

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10. Tangible fixed assets

GROUP	Land & Buildings £'000	Fixtures, Fittings & Equipment £'000	Motor Vehicles £'000	Work in progress £'000	Total £'000
Cost					
At 1 April 2020	11,153	4,150	191	30	15,524
Additions	-	155	6	226	387
Disposals	(45)	(128)	-	-	(173)
At 31 March 2021	11,108	4,177	197	256	15,738
Depreciation					
At 1 April 2020	7,025	2,632	135	-	9,792
Disposals	(41)	(128)	-	-	(169)
Depreciation	326	289	27	-	642
At 31 March 2021	7,310	2,793	162	-	10,265
Net book value					
At 1 April 2020	4,128	1,518	56	30	5,732
AT 31 MARCH 2021	3,798	1,384	35	256	5,473

Charity	Land & Buildings £'000	Fixtures, Fittings & Equipment £'000	Motor Vehicles £'000	Work in progress £'000	Total £'000
Cost					
At 1 April 2020	11,153	4,024	191	30	15,398
Additions	-	155	6	226	387
Disposals	(45)	(2)	-	-	(47)
At 31 March 2021	11,108	4,177	197	256	15,738
Depreciation					
At 1 April 2020	7,025	2,510	135	-	9,670
Disposals	(41)	(2)	-	-	(43)
Depreciation	326	285	27	-	638
At 31 March 2021	7,310	2,793	162	-	10,265
Net book value					
At 1 April 2020	4,128	1,514	56	30	5,728
AT 31 MARCH 2021	3,798	1,384	35	256	5,473

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11. Investment Property

GROUP & CHARITY	Freehold investment property £'000	Long-term leasehold investment property £'000	Total £'000
Valuation			
At 1 April 2020	250	210	460
At 31 March 2021	250	313	563
<u>Comprising</u>			
Historic cost	62	158	220
Revaluation	188	155	343
At 31 March 2021	250	313	563

The properties were last formally revalued, at open market value, by the Council as at 31st March 2018. The Council has considered the valuation of the leasehold investment property as at 31 March 2021 considering the prices of sold properties in the area and has recognised a gain of £103,000. In respect of the freehold investment property, the Council believes that the 2021 open market valuation is not materially different from the value included in the financial statements.

12. Fixed asset investments

	GROUP 2021 Total £'000	GROUP 2020 Total £'000	CHARITY 2021 Total £'000	CHARITY 2020 Total £'000
Market Value				
At 1 April	14,854	17,983	14,859	17,988
Additions	1,911	2,370	1,911	2,370
Disposals	(6,238)	(5,116)	(6,238)	(5,116)
Net gain/(loss)	2,452	(381)	2,452	(383)
At 31 March	12,979	14,854	12,984	14,859
Investment cash	235	1,533	235	1,533
Total investments	13,214	16,387	13,219	16,392

The charity holds a portfolio of listed investments, re-valued to the market value at the balance sheet date. The gain or loss on this revaluation is realised once the investment is sold. The historical cost of listed investments held by the Group is £9,763,000.

The charity owns 100% of the £1 ordinary share capital of Wood Green Enterprises Limited, incorporated in England and Wales. Shares in group undertaking is £5,000. The results of

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the company have been consolidated into these financial statements. See Note 21 for a summary of the results of Wood Green Enterprises Limited.

Listed securities held at 31 March 2021 comprised the following asset classes:

	Value 2021 £'000	Percentage 2021 %	<i>Value 2020 £'000</i>	<i>Percentage 2020 %</i>
UK Fixed Income	2,314	18	6,736	45
UK Equity	2,917	22	2,288	15
Non-UK Fixed Income	635	5	755	5
Non-UK Equity	6,544	51	4,697	32
Other investments	569	4	378	3
Total investments	12,979	100	14,854	100

13. Stock

	Group 2021 £'000	<i>Group 2020 £'000</i>	Charity 2021 £'000	<i>Charity 2020 £'000</i>
Goods for resale	23	24	23	24
Surgery Stock	25	-	25	-
Donated animal feed	-	2	-	2
	48	26	48	26

14. Debtors: falling due within one year

	Group 2021 £'000	<i>Group 2020 £'000</i>	Charity 2021 £'000	<i>Charity 2020 £'000</i>
Trade debtors	30	30	29	15
Amounts owed by group undertakings	-	-	456	291
Other debtors	1	2	1	2
Prepayments and accrued income	885	673	721	490
VAT repayable	258	277	266	275
Legacies receivable	91	226	91	226
	1,265	1,208	1,564	1,299

15. **Creditors**

	Group	<i>Group</i>	Charity	<i>Charity</i>
	2021	<i>2020</i>	2021	<i>2020</i>
	£'000	<i>£'000</i>	£'000	<i>£'000</i>
Falling due within one year				
Trade creditors	688	418	686	415
Other creditors	1	4	1	4
Amounts owed to group undertakings	-	-	(5)	-
Accruals and deferred income	199	195	197	189
	888	<i>617</i>	879	<i>608</i>
Falling due after more than one year				
Provisions	153	<i>155</i>	153	<i>155</i>
Provisions reconciliation				
	Group	Charity		
	£'000	£'000		
As at 1 st April 2019	127	127		
Additions	28	28		
Released to income	-	-		
As at 1st April 2020	155	155		
Additions	7	7		
Released to income	(9)	(9)		
As at 31st March 2021	153	153		

The provisions relate to dilapidations across 19 charity shops.

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16. Statement of funds

CURRENT YEAR	Brought forward £'000	Income £'000	Expenditure £'000	Transfers £'000	Gains/ losses £'000	Carried Forward £'000
Restricted funds						
Ms Snowden	854	-	(106)	-	-	748
P Larratt	142	-	(67)	-	-	75
Heydon	1	108	(109)	-	-	-
Surgical Equipment	71	11	(64)	-	-	18
Other	1	4	-	4	-	9
Total restricted funds	1,069	123	(346)	4	-	850
Designated funds						
Strategic Projects	551	-	(320)	(151)	-	80
Infrastructure Reserve	1,000	-	-	-	-	1,000
Tangible fixed asset fund	5,732	-	(642)	383	-	5,473
Total designated funds	7,283	-	(962)	232	-	6,553
General funds						
Revaluation reserve	1,465	-	-	-	2,555	4,020
Free reserves	14,388	12,723	(14,118)	(236)	-	12,757
Total general funds	15,853	12,723	(14,118)	(236)	2,555	16,777
TOTAL FUNDS	24,205	12,846	(15,426)	-	2,555	24,180
PRIOR YEAR	Brought forward £'000	Income £'000	Expenditure £'000	Transfers £'000	Gains/ losses £'000	Carried Forward £'000
Restricted funds	1,074	213	(212)	(6)	-	1,069
Designated funds						
Strategic Projects	1,000	-	(449)	-	-	551
Infrastructure Reserve	5,000	-	-	(4,000)	-	1,000
Tangible fixed asset fund	6,152	-	(669)	249	-	5,732
Total designated funds	12,152	-	(1,118)	(3,751)	-	7,283
General funds						
Revaluation reserve	1,848	-	-	-	(383)	1,465
Free reserves	10,264	14,810	(14,443)	3,757	-	14,388
Total general funds	12,112	14,810	(14,443)	3,757	(383)	15,853
TOTAL FUNDS	25,338	15,023	(15,773)	-	(383)	24,205

Included within General funds carried forward is £9,361 (2020: £12,884) which relates to Wood Green Enterprises Limited, a subsidiary of the Charity.

16.1 Restricted funds

The Ms Snowden fund is a restricted legacy providing funding for the new cattery.

The P Larratt fund is a restricted in memory donation primarily providing funding for a cats training and behaviour manager and a community outreach advisor.

The Surgical Equipment restricted income was generated from the Spring 2020 appeal and the balance will be spent in the next financial year.

The Other restricted funds are restricted funds that individually are immaterial.

16.2 Designated funds

Tangible Fixed Asset Fund

This represents the net book value of the land, buildings, motor vehicles and equipment owned and used by the Charity to run its Centres and administer the organisation.

Other designated funds are subject to an annual review to reflect changes in the Charity's plans. The Trustees have approved the creation of two designated funds as described below.

Strategic Projects

The Charity is part way through a strategic change programme and will incur further one-off development costs. The balance of £80,000 on this reserve will be spent in the next financial year.

Infrastructure Reserve

This fund will be used to fund part of the costs of the new cattery along with the legacy from Ms Snowden and a fundraising campaign. The cattery is due for completion in November 2021. The infrastructure reserve will be reviewed annually.

16.3 Revaluation reserve

The revaluation reserve represents the revaluation of the investment properties and investments held by the charity. Included within the revaluation reserve carried forward is £250,000 (2020 - £240,000) which relates to the revaluation of investment properties and £2,615,000 (2020 - £1,225,000) which relates to the unrealised gain on listed investments.

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17. Analysis of net assets between funds

	Unrestricted	Restricted	Total funds	Unrestricted	Restricted	Total funds
	2021	2021	2021	2020	2020	2020
	£'000	£'000	£'000	£'000	£'000	£'000
Tangible assets	5,473	-	5,473	5,732	-	5,732
Investments	13,029	748	13,777	15,993	854	16,847
Net current assets	4,981	102	5,083	1,566	215	1,781
Provisions	(153)	-	(153)	(155)	-	(155)
	23,330	850	24,180	23,136	1,069	24,205

18. Net cash flow from operating activities

	2021	2020
	£'000	£'000
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(25)	(1,133)
<u>Adjustments for</u>		
Depreciation charges	642	669
(Gains)/losses on investments	(2,452)	383
Gains on investment properties	(103)	-
Dividends, interest and rents from investments	(399)	(629)
Loss/(profit) on sale of fixed assets	1	(1)
Increase in stocks	(23)	(15)
Increase in debtors	(57)	(161)
Increase/(decrease) in creditors/provisions	270	(436)
Net cash used in operating activities	(2,146)	(1,323)

19. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an administered fund. The pension charge represents contributions payable by the charity to the fund.

Contributions outstanding at 31 March 2021 were £Nil (2020: £3,300), none of which were overdue. Total employer contributions paid in the year were £314,000 (2020: £311,000).

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20. Operating lease commitments

As at 31 March 2021 the group had total commitments under non-cancellable operating leases as follows:

	Land & Buildings 2021 £'000	Other 2021 £'000	<i>Land & Buildings 2020 £'000</i>	<i>Other 2020 £'000</i>
GROUP				
Not later than one year	361	41	343	37
Later than one year and not later than five years	800	16	865	43
Later than five years	4	-	-	-
CHARITY				
Not later than one year	361	41	343	37
Later than one year and not later than five years	800	16	865	43
Later than five years	<u>4</u>	<u>-</u>	<u>-</u>	<u>-</u>

21. Principal subsidiaries

Company name	Percentage shareholding
Wood Green Enterprises Limited (Company no. 03161812)	<u>100</u>

The Charity owns 5,000 £1 ordinary shares in Wood Green Enterprises Limited, King's Bush Farm, London Road, Godmanchester, Huntingdon, PE29 2NH, which is incorporated in England and Wales. The subsidiary operated a coffee shop, conference facility and restaurant at King's Bush Farm, Godmanchester, but these activities were discontinued permanently in March 2020. It continues to receive commission on pet insurance and trades in surplus electricity produced at the Godmanchester site. This is the Charity's only subsidiary.

Wood Green Enterprises Limited gifts its taxable profits to Wood Green Animal Shelters at the discretion of the Directors. A summary of the company's trading results is shown below. Audited accounts have been filed with the Registrar of Companies.

	2021 £'000	2020 £'000
Profit and loss account		
Turnover	608	803
Cost of Sales	(1)	(89)
<u>Gross Profit</u>	<u>607</u>	<u>714</u>
Trading and administrative expenses	(159)	(437)
Other interest receivable and similar income	-	1
Profit for the year	<u>448</u>	<u>278</u>
Balance sheet		
Fixed assets	-	4
Current assets	484	314
Liabilities	(470)	(300)
Net assets	<u>14</u>	<u>18</u>
Share capital	5	5
Profit and loss account	13	16
Profit for the year	448	278
Distributions (Gift Aid donation)	(452)	(281)
Net assets	<u>14</u>	<u>18</u>

Included within the group unrestricted reserves carried forward are £14,361 (2020: £17,884) which relate to Wood Green Enterprises Limited.

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The transactions between the Charity and the trading subsidiary are summarised below:

Nature of supply	Amount for financial year £'000
<u>The Charity as supplier</u>	
Payroll	25
Rent for premises	63
Management recharge	18
Security Services	4
Fuel	2
Printing services	1

The Charity also submits a group VAT return on behalf of both entities, which included £104,000 in net input tax on behalf of the Subsidiary. This includes back-dated receipts for VAT overpaid on FiT energy payments.

The Subsidiary made payments in the year totalling £685,000 to reduce the intercompany balances.

No loans are advanced by the charity to its subsidiary.

22. Related party transactions

Details of Trustee expenses can be seen in Note 9. Details of transactions with the Trading Subsidiary can be seen in Note 21.

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23. Statement of Financial Activities – prior year comparatives

	Unrestricted funds £'000	Restricted funds £'000	Total funds £'000
Income			
Donations and legacies	10,581	213	10,794
Charitable activities	301	-	301
Other trading activities	2,768	-	2,768
Investment income	629	-	629
Other Income	531	-	531
Total income	14,810	213	15,023
Expenditure			
<u>Raising funds:</u>			
Donations and legacies	(5,519)	-	(5,519)
Other trading activities	(2,721)	-	(2,721)
Investment management fees	(90)	-	(90)
<u>Charitable activities:</u>			
Education and awareness	(4,938)	(184)	(5,122)
Animal rehoming and care services	(2,293)	(28)	(2,321)
Other costs	-	-	(11)
Total expenditure	(15,561)	(212)	(15,773)
Net loss on investments	(383)	-	(383)
Net Expenditure	(1,134)	1	(1,133)
Transfers	6	(6)	-
NET MOVEMENT IN FUNDS	(1,128)	(5)	(1,133)
Reconciliation of funds			
Total funds at 1 April 2019	24,264	1,074	25,338
TOTAL FUNDS AT 31 MARCH 2020	23,136	1,069	24,205