

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	2023
	£000	£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
<p>services, resulting in reduction of income generating potential. (MEDIUM)</p> <p>Negative economic impact results in a sustained reduction in cash and regular donations. (MEDIUM)</p>	<p>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.</p>
<p>Reputation</p> <p>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)</p> <p>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)</p> <p>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)</p> <p>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)</p>	<p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p>
<p>Business interruption</p> <p>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)</p>	<p>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</p>

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Principal risks	Risk management
<p>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)</p> <p>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)</p> <p>Black swan event that negatively affects the accessibility and delivery of pet services. (MEDIUM)</p>	<p>feedback and temperature checks on morale. A performance management and engagement system is also in place.</p> <p>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.</p> <p>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.</p> <p>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.</p>
<p>Financial Serious financial fraud is carried out against the charity. (MEDIUM)</p>	<p>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.</p>

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

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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 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

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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.

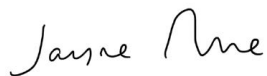
Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example,

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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

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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

		Group 2024 £'000	Group 2023 £'000	Charity 2024 £'000	Charity 2023 £'000
	Note				
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 Other trading activities	Investment management fees	CHARITABLE ACTIVITIES		Total expenditure
	£'000	£'000	£'000	Animal rehoming & care services £'000	Education and awareness £'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><i>Allocated support costs</i></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.

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7. Net expenditure

This is stated after charging:

	Group 2024 £'000	<i>Group 2023 £'000</i>	Charity 2024 £'000	<i>Charity 2023 £'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	<u>600</u>	<u>498</u>	<u>600</u>	<u>498</u>

8. Staff costs and key management personnel

Staff costs were as follows:

	2024 £'000	<i>2023 £'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	<u>20</u>	<u>18</u>
Total staff costs	<u>10,554</u>	<u>9,805</u>

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

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

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

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

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The number of higher paid employees was:

	2024	2023
	No.	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).

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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 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

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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.

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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	2023	2023
	£'000	£'000	£'000	£'000
GROUP				
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>

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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>	
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.

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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.