

LEICESTER ANIMAL RESCUE

England & Wales · Charity number 509784

Details

| | |
|-------------|---|
| Other names | THE LEICESTER ANIMAL RESCUE CENTRE, ANIMAL RESCUE, LARC |
| Status | Registered |
| Legal form | Other |
| Registered | 1980-08-20 |
| Register | View on the Charity Commission register |

Contact

| | |
|---------|--|
| Address | 53 Linden Drive Leicester LE5 6AJ |
| Phone | 01162736515 |
| Website | www.leicesteranimalrescue.co.uk |

Activities

Objects: (I) THE CARE AND PROTECTION OF STRAY AND UNWANTED ANIMALS. (II) THE RELIEF OF PAIN AND SUFFERING AND SICKNESS AMONG ANIMALS. (III) THE PREVENTION OF CRUELTY TO ANIMALS. FOR FURTHER DETAILS SEE CLAUSE 2 OF CONSTITUTION.

Activities: Care and protection of stray and unwanted animals. The relief of pain and suffering and sickness among animals. The prevention of cruelty to animals.

Classification

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

Geography

- Leicester City
- Leicestershire

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|------------|-----------|
| 2024-12-31 | £427,315 | £309,258 | - | - |
| 2023-12-31 | £212,362 | £304,210 | - | - |
| 2022-12-31 | £174,018 | £286,578 | - | - |
| 2021-12-31 | £814,389 | £225,749 | £1,681,444 | 26 |
| 2020-12-31 | £411,905 | £223,414 | - | - |

Trustees

| Name | Role | Appointed |
|-----------------------------|-------|------------|
| PATRICIA ANN MCNEILL | Chair | |
| DEANNA CRICK | | |
| Judith Jessie Wallis | | 2014-12-10 |

LEICESTER ANIMAL RESCUE

England & Wales - Charity number 509784

Accounts



**Unaudited Financial Statements
for the Year Ended
31 December 2024**

for

Leicester Animal Rescue

The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

Leicester Animal Rescue

**Contents of the Financial Statements
for the Year Ended 31 December 2024**

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Leicester Animal Rescue

**Reference and Administrative Details
for the Year Ended 31 December 2024**

| | |
|----------------------------------|--|
| TRUSTEES | D Crick P A McNeill J J Wallis |
| MANAGEMENT COMMITTEE | Mrs D Crick (Chairperson) Mrs P A McNeill Mrs J V Randon Mrs J J Wallis Mrs C M Wigg Miss J M Newman Mrs T Bennett |
| PRINCIPAL ADDRESS | 53 Linden Drive Evington Leicester LE5 6AJ |
| REGISTERED CHARITY NUMBER | 509784 |
| INDEPENDENT EXAMINER | The Rowleys Partnership Ltd Chartered Accountants Charnwood House Harcourt Way Meridian Business Park Leicester Leicestershire LE19 1WP |
| INVESTMENT ADVISORS | Andrew Bourne & Co IFA Ltd Regent House 1 Stoughton Road Oadby Leicester LE2 4DS |
| BANKERS | HSBC Bank plc 2 - 6 Gallowtree Gate Leicester LE1 1DA |
| | SOLICITORS HCB Solicitors Belvoir Chambers 17 Bowling Green Street Leicester LE1 6AS |

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are the care and protection of stray and unwanted animals, the relief of pain and suffering and sickness among animals and the prevention of cruelty to animals.

Public benefit

The whole ethos of Leicester Animal Rescue activities is on a charitable basis of benefit to the general public, mainly covering the City of Leicester and County of Leicestershire.

The shelter takes in dogs and cats from all sections of the community and re-homes within the area and also neighbouring counties. The shelter provides employment by engaging staff from the local area. We receive generous support from a broad section of the local community.

Our charity shop, based in the inner city area, provides reasonably priced, good quality items to this poorer community. We have operated the charity shop from these premises for 50 years and the customers, mainly local residents, greatly value and have come to rely on the wide range of goods we have for sale. All our stock is donated by the public for the sole purpose of assisting our charity to raise sufficient funds to run the animal shelter.

In planning our activities for the year we kept in mind the Charity Commission guidance on public benefit at our trustees meeting.

ACHIEVEMENT AND PERFORMANCE

Investment performance

The Charity has invested overall in total £490,563 through Brewin and Dolphin of which £487,945 was invested in listed investments. The trustees have unrestricted powers of investment. Under the Trust Deed, the trustees are empowered to invest in a wide range of investments including land.

The trustees consider that the investments are soundly based in government securities and blue chip stocks with the objective of investing for income and the prospect of longer-term capital growth. Their attitude to risk is medium to low and this definition is applied by the charity's investment managers in undertaking their review and management of the portfolio.

**ACHIEVEMENT AND PERFORMANCE
Fairwinds Shelter**

During the year 76 dogs/puppies and 191 cats/kittens were re-homed via our "Fairwinds Animal Shelter". Also returned 5 stray dogs and 6 cats to their owners. Following adoption 8 dogs were returned to the shelter within very short time, due mainly to the new owners being unable to give the dogs a chance to settle down in their new environment. These canines were re-homed within the year and settled down to a secure life with more patient new owners. Our policy continued to have all dogs and cats castrated/spayed, vaccinated and micro-chipped prior to adoption. Many dogs are now chipped when they come to us, in accordance with the law.

When the daily routines have been carried out, as much time as possible is dedicated to exercising and training the canines to improve their behaviour and lead to them going to new homes more swiftly. The senior staff take some of the dogs off-site to enable them to encounter every-day situations - traffic, other pets being walked, etc. New owners have an opportunity to attend further training sessions at the shelter with our staff.

During the year we continued to re-home within our adoption areas of Leicestershire, Northants, Lincolnshire and Warwickshire. We advertise weekly in our local press and the website is beneficial in obtaining prospective new owners.

Our shelter staff and volunteers achieved a successful year in running the shelter to the high standard and efficiency we require, particularly in such difficult times. Homes for dogs are always visited by our staff prior to the adoption process.

Fairwinds Animal Shelter

The Trustees approved a project to install 102 solar panels onto the roof of kennel block No. 1 and an air-source heat pump to provide heating and hot water to this building. The panels/batteries were installed and working by July, the heat pump followed. Real benefit could not be evaluated until the winter months; previous summer electricity bills were in the region of £500-£600. The July 2024 bill was £85, with us being able to export to the grid surplus power up to a certain limit from 4th August when our meter was changed. The local sub-station can only cope with this limit, for us to pay to have the sub-station upgraded would be completely prohibitive financially - our Project Manager did look into the possibility of doing this.

Charity Shop

The charity shop building dates from 1885 and has been owned by Leicester Animal Rescue since 1985 was modernised in 1990. We operate the shop from the ground floor only. Floors one and two were converted into flats in 1990 and are occupied by tenants dealt with by our letting agents. Internal decoration to the three floors of communal areas was carried out in the Spring. The income being beneficial to Leicester Animal Rescue. Both flats were occupied until November when a tenant left Flat 2. At this time considerable work was required prior to re-letting, although we hoped to install new tenants as soon as possible, renewal work would go into 2025.

ACHIEVEMENT AND PERFORMANCE

The administration and running of the shop is entirely carried out by volunteers. The Trustees are also grateful to the loyal supporters who provide donated goods for the shop on a regular basis. We have a website page dedicated to the shop - appealing for donated goods and volunteers to help in the shop. We continue to experience great difficulty in recruiting new helpers and this is having a severe effect on the running of the shop. Our small team achieve quite a task to keep the shop running and open and we much appreciate their commitment.

Particularly during the Autumn months onwards organising volunteers available to keep the shop open became a real challenge. Three male volunteers 'retired' due to health issues and this has had a serious effect on our daily rotas, most of our volunteers are either reaching retirement age or much older. The Trustees are very concerned about this situation and are endeavouring to take all the steps they can to recruit new volunteers, this is a difficult task with other charity shops in the area in the same position.

Research by the Trustees has also found that charity shop takings seem in general to be in a down-turn situation at the present time, in common with other retail outlets. We experienced this from the Autumn onwards.

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities shows net movement for the year of £141,124 surplus (2023: £67,408 deficit) with reserves standing at £1,534,141 (2023: £1,393,017).

The trustees consider that there are adequate reserves available to support the continuation of the charity. The retained reserves are lower than the previously held although an increase of legacies income of £272,483 (2023: £63,500). The trustees acknowledge that the legacies income can not be guaranteed and the reserves are utilised to meet the ongoing costs of the charity.

Reserves policy

Reserves at the year end were £1,534,141 (2023: £1,393,017) which includes £184,746 (2023: £183,439) relating to revaluation of the investment properties. A figure of £489,339 (2023: £282,564) relates to net current assets. The trustees view this level as necessary for the charity to continue fulfilling its objectives should any income generating activities be temporarily curtailed. The charity would not wish the reserves to fall below £200,000 which is approximately 6 months of running costs. The policy of the charity is to also continue to build the reserves so that they are available to further develop the objects of the charity when required.

Both the charity shop premises and "Fairwinds Animal Shelter" property are essential to the existence of the charity. Portions of both premises also provide essential revenue from the rental of the two flats and bungalow whilst the animal shelter could not operate without a full-time manager living on site.

FUTURE PLANS

The next stage of the project to increase the efficiency of our heating system will be evaluated in the New Year and the Trustees hope to approve installation of a second air- source heat pump to kennel block No. 2, currently covered by expensive electric heating.

Flooring work and general repairs will also be dealt with during the year.

Leicester Animal Rescue

**Report of the Trustees
for the Year Ended 31 December 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Leicester Animal Rescue is constituted under a trust deed dated 17 October 1977 and registered with the Charity Commission under charity number 509784. The trust deed was amended on 14 January 2007.

Leicester Animal Rescue is also known as Animal Rescue and LARC.

Freehold land and buildings title deeds are held in the names of Mrs P A McNeill, Mrs D Crick and Mrs J J Wallis.

Recruitment and appointment of new trustees

The trustees who have served during the year and since the year end are set out on page 1. Trustees are appointed by the trustees and management committee and serve for three years after which they must retire. Trustees may stand for re-election at the end of the three year term.

Organisational structure

The management committee oversees the operation of the charity. A full-time paid manager has responsibility for the day to day running of "Fairwinds Animal Shelter", together with the minimum paid staff needed to care for the volume of dogs/cats in the shelter. We also have a team of volunteers carrying out some duties at the shelter.

A team of volunteers run the charity shop on a rota basis.

We are very grateful to all our volunteers for their commitment and support during the year.

Induction and training of new trustees

Trustees are made aware of their responsibilities at the time of appointment and kept abreast of changes in charity law and any matters affecting the governance and assets of the Charity.

Approved by order of the board of trustees on ..23.12.2024..... and signed on its behalf by:

.....D. Crick.....
D Crick - Trustee

**Independent Examiner's Report to the Trustees of
Leicester Animal Rescue**

Independent examiner's report to the trustees of Leicester Animal Rescue

I report to the charity trustees on my examination of the accounts of Leicester Animal Rescue (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

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

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

The Rowleys Partnership Ltd.

L G Parkes FCA FCCA

The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

Date: *23rd May 2025*

Leicester Animal Rescue

**Statement of Financial Activities
for the Year Ended 31 December 2024**

| | | 2024 Unrestricted funds £ | 2023 Total funds £ |
|------------------------------------|-------|------------------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | Notes | | |
| Donations and legacies | 2 | 289,646 | 81,628 |
| Charitable activities | 5 | | |
| Animal sales | | 31,308 | 25,675 |
| Other trading activities | 3 | 68,527 | 68,907 |
| Investment income | 4 | <u>37,834</u> | <u>36,152</u> |
| Total | | <u>427,315</u> | <u>212,362</u> |
| EXPENDITURE ON | | | |
| Raising funds | 6 | 22,208 | 26,665 |
| Charitable activities | 7 | | |
| Animal shelter | | <u>287,050</u> | <u>277,545</u> |
| Total | | <u>309,258</u> | <u>304,210</u> |
| Net gains on investments | | <u>23,067</u> | <u>24,440</u> |
| NET INCOME/(EXPENDITURE) | | 141,124 | (67,408) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | <u>1,393,017</u> | <u>1,460,425</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u>1,534,141</u> | <u>1,393,017</u> |

The notes form part of these financial statements

Leicester Animal Rescue

Balance Sheet
31 December 2024

| | Notes | 2024 Unrestricted funds £ | 2023 Total funds £ |
|--|-------|------------------------------------|-----------------------------|
| FIXED ASSETS | | | |
| Tangible assets | 13 | 414,094 | 382,624 |
| Investments | | | |
| Investments | 14 | 487,945 | 585,066 |
| Investment property | 15 | <u>142,763</u> | <u>142,763</u> |
| | | 1,044,802 | 1,110,453 |
| CURRENT ASSETS | | | |
| Stocks | 16 | 1,562 | 2,457 |
| Debtors | 17 | 281,116 | 77,816 |
| Cash at bank | | <u>215,988</u> | <u>213,190</u> |
| | | 498,666 | 293,463 |
| CREDITORS | | | |
| Amounts falling due within one year | 18 | (9,327) | (10,899) |
| NET CURRENT ASSETS | | <u>489,339</u> | <u>282,564</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 1,534,141 | 1,393,017 |
| NET ASSETS | | <u>1,534,141</u> | <u>1,393,017</u> |
| FUNDS | | | |
| Unrestricted funds | 19 | <u>1,534,141</u> | <u>1,393,017</u> |
| TOTAL FUNDS | | <u>1,534,141</u> | <u>1,393,017</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 30.12.2024 and were signed on its behalf by:


P A McNeill - Trustee

Leicester Animal Rescue

Cash Flow Statement
for the Year Ended 31 December 2024

| | Notes | 2024 £ | 2023 £ |
|---|-------|-----------------|------------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | <u>(69,299)</u> | <u>(139,505)</u> |
| Net cash used in operating activities | | <u>(69,299)</u> | <u>(139,505)</u> |
| Cash flows from investing activities | | | |
| Purchase of tangible fixed assets | | (60,645) | (88,238) |
| Purchase of fixed asset investments | | (3,848) | (24,099) |
| Sale of fixed asset investments | | 125,343 | 184,988 |
| Interest received | | <u>11,247</u> | <u>10,142</u> |
| Net cash provided by investing activities | | <u>72,097</u> | <u>82,793</u> |
| | | <hr/> | <hr/> |
| Change in cash and cash equivalents in the reporting period | | 2,798 | (56,712) |
| Cash and cash equivalents at the beginning of the reporting period | | <u>213,190</u> | <u>269,902</u> |
| Cash and cash equivalents at the end of the reporting period | | <u>215,988</u> | <u>213,190</u> |

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 December 2024

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2024 £ | 2023 £ |
|--|------------------------|-------------------------|
| Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities) | 141,124 | (67,408) |
| Adjustments for: | | |
| Depreciation charges | 29,175 | 26,150 |
| Gain on investments | (1,307) | (2,587) |
| Interest received | (11,247) | (10,142) |
| Impairment reversal | (23,067) | (21,853) |
| Decrease/(increase) in stocks | 895 | (448) |
| Increase in debtors | (203,300) | (66,694) |
| (Decrease)/increase in creditors | <u>(1,572)</u> | <u>3,477</u> |
| Net cash used in operations | <u>(69,299)</u> | <u>(139,505)</u> |

2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1.1.24 £ | Cash flow £ | At 31.12.24 £ |
|-----------------|-----------------------|---------------------|-----------------------|
| Net cash | | | |
| Cash at bank | <u>213,190</u> | <u>2,798</u> | <u>215,988</u> |
| | <u>213,190</u> | <u>2,798</u> | <u>215,988</u> |
| Total | <u>213,190</u> | <u>2,798</u> | <u>215,988</u> |

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Leicester Animal Rescue is an unincorporated charity registered in England and Wales. The address of the charity is given in the charity information on page 1 of these financial statements.

Income

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

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Volunteers are used by the charity to run the charity's shop with respect to collecting the donated items and running the shop. Also, volunteers carry out certain duties at the shelter. Further detail is given in the Trustees' Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from charitable activities includes income from the sale of animals which is recognised when the animal is delivered and monies are received.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Other trading activities includes income from shop sales which are recognised when the goods are sold, together with fund raising and other income which are recognised when received.

All stock sold in the charity shop is donated for resale. It is impracticable to fair value the goods received as these are high in volume and low in value. No value is placed on donated stocks of goods unsold at the year end.

1. ACCOUNTING POLICIES - continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Expenditure is classified under the following activity headings:

Raising funds comprises the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop and rental income.

Charitable expenditure comprises those costs incurred by the charity in furtherance of the charity's objectives relating to the upkeep and continued existence of the kennels/cattery. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them including governance costs.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|------------------------------------|
| Freehold property | - at varying rates on cost |
| Cattery and kennels | - 5% on cost |
| Fixtures and fittings | - Straight line over 5 or 10 years |
| Motor vehicles | - 25% on cost |

Tangible fixed assets costing below £500 are not capitalised and are treated as revenue expenditure in the year of purchase.

Investment property

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the SoFA.

Stocks

Stocks of consumable items used by the charity are valued at cost. Provision is made for damaged and obsolete stock where appropriate.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

1. ACCOUNTING POLICIES - continued

Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash at bank and in hand

Cash at bank and in hand includes cash in hand and monies on short term deposits at the bank.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

2. DONATIONS AND LEGACIES

| | 2024 | 2023 |
|-----------|----------------|---------------|
| | £ | £ |
| Donations | 17,163 | 18,128 |
| Legacies | <u>272,483</u> | <u>63,500</u> |
| | <u>289,646</u> | <u>81,628</u> |

Leicester Animal Rescue

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

| 3. OTHER TRADING ACTIVITIES | 2024 | 2023 |
|--------------------------------------|---------------|---------------|
| | £ | £ |
| Shop income | 52,588 | 53,391 |
| Prize draw | <u>15,939</u> | <u>15,516</u> |
| | <u>68,527</u> | <u>68,907</u> |
| | | |
| 4. INVESTMENT INCOME | 2024 | 2023 |
| | £ | £ |
| Rents received | 16,915 | 15,330 |
| Dividend income | 9,672 | 10,680 |
| Deposit account interest | <u>11,247</u> | <u>10,142</u> |
| | <u>37,834</u> | <u>36,152</u> |
| | | |
| 5. INCOME FROM CHARITABLE ACTIVITIES | 2024 | 2023 |
| | £ | £ |
| Animal re-homing sales | <u>31,308</u> | <u>25,675</u> |
| | | |
| 6. RAISING FUNDS | 2024 | 2023 |
| Other trading activities | £ | £ |
| Premises costs | 10,405 | 13,839 |
| Insurance | 584 | 555 |
| Telephone | 324 | 332 |
| Property management fees | 1,030 | 1,422 |
| Other expenses | 5,207 | 4,885 |
| Advertising | 2,134 | 3,108 |
| Depreciation | <u>2,524</u> | <u>2,524</u> |
| | <u>22,208</u> | <u>26,665</u> |

7. CHARITABLE ACTIVITIES COSTS

| | Direct Costs (see note 8) £ | Support costs (see note 9) £ | Totals £ |
|----------------|--------------------------------------|---------------------------------------|----------------|
| Animal shelter | <u>47,861</u> | <u>239,189</u> | <u>287,050</u> |

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

| | 2024 £ | 2023 £ |
|-----------------------------|---------------|---------------|
| Vets fees | 39,709 | 35,657 |
| Animal food and consumables | <u>8,152</u> | <u>8,688</u> |
| | <u>47,861</u> | <u>44,345</u> |

9. SUPPORT COSTS

| | 2024 £ | 2023 £ |
|--|----------------|----------------|
| Animal shelter management and support costs | | |
| Salaries | 137,401 | 130,566 |
| Social security costs | 5,970 | 5,007 |
| Pension costs | 3,972 | 3,921 |
| Premises costs | 29,354 | 31,320 |
| Depreciation | 26,651 | 23,626 |
| Insurance | 1,789 | 1,566 |
| Advertising | 1,859 | 1,106 |
| Telephone | 1,683 | 1,742 |
| Motor running costs | 5,873 | 8,173 |
| Rates and water | 6,837 | 4,397 |
| Postage and stationery | 2,811 | 2,751 |
| Accountancy fees | 2,977 | 2,030 |
| Independent examination fees | 2,850 | 2,750 |
| Legal and professional fees | 2,697 | 2,881 |
| Other expenses | 1,806 | 4,425 |
| Management portfolio fees | 4,659 | 6,939 |
| | <u>239,189</u> | <u>233,200</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

11. STAFF COSTS

| | 2024 | 2023 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 137,401 | 130,566 |
| Social security costs | 5,970 | 5,007 |
| Other pension costs | <u>3,972</u> | <u>3,921</u> |
| | <u>147,343</u> | <u>139,494</u> |

The average monthly number of employees during the year was as follows:

| | 2024 | 2023 |
|--------------------|----------|----------|
| Shop & admin staff | <u>7</u> | <u>7</u> |

No employees received emoluments in excess of £60,000.

12. AMOUNTS PAYABLE TO INDEPENDENT EXAMINER

The amount payable to the independent examiner for the independent examination is £2,850 (2023: £2,750) and £2,977 (2023: £2,030) for other accountancy services.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**13. TANGIBLE FIXED ASSETS**

| | Freehold property £ | Cattery and kennels £ | Fixtures and fittings £ | Motor vehicles £ | Totals £ |
|-----------------------|---------------------------|--------------------------------|----------------------------------|------------------------|----------------|
| COST | | | | | |
| At 1 January 2024 | 277,685 | 533,727 | 34,207 | 27,456 | 873,075 |
| Additions | - | 60,645 | - | - | 60,645 |
| At 31 December 2024 | <u>277,685</u> | <u>594,372</u> | <u>34,207</u> | <u>27,456</u> | <u>933,720</u> |
| DEPRECIATION | | | | | |
| At 1 January 2024 | 85,666 | 350,854 | 33,125 | 20,806 | 490,451 |
| Charge for year | <u>5,860</u> | <u>19,449</u> | <u>541</u> | <u>3,325</u> | <u>29,175</u> |
| At 31 December 2024 | <u>91,526</u> | <u>370,303</u> | <u>33,666</u> | <u>24,131</u> | <u>519,626</u> |
| NET BOOK VALUE | | | | | |
| At 31 December 2024 | <u>186,159</u> | <u>224,069</u> | <u>541</u> | <u>3,325</u> | <u>414,094</u> |
| At 31 December 2023 | <u>192,019</u> | <u>182,873</u> | <u>1,082</u> | <u>6,650</u> | <u>382,624</u> |

The charity revalued the charity shop included in the freehold land and buildings on 1 January 2016 at £68,000 based on a valuation carried out by P G Tew FRICS, RICS registered valuer, on 31 December 2014, using both the marketing and investment approach to determine the fair value. The charity took advantage of the provisions of FRS 102 to use the fair value at 1 January 2016 to be the deemed cost of the charity shop at the date of transition.

The charity shop, included at valuation within freehold land and buildings, has a historical cost of £25,504 (2023: £25,504) less accumulated depreciation of £18,448 (2023: £17,787).

The value attributed to land within freehold land and buildings is £50,000 (2023: £50,000).

Freehold land and buildings title deeds are held in the names of Mrs P A McNeill, Mrs D Crick and Mrs J J Wallis.

14. FIXED ASSET INVESTMENTS

| | Listed investments £ |
|-------------------------|----------------------------|
| MARKET VALUE | |
| At 1 January 2024 | 641,113 |
| Additions | 3,848 |
| Disposals | <u>(124,036)</u> |
| At 31 December 2024 | <u>520,925</u> |
| PROVISIONS | |
| At 1 January 2024 | 56,047 |
| Reversal of impairments | <u>(23,067)</u> |
| At 31 December 2024 | <u>32,980</u> |
| NET BOOK VALUE | |
| At 31 December 2024 | <u>487,945</u> |
| At 31 December 2023 | <u>585,066</u> |

Investments include those both held inside and outside of the UK and are managed by Brewin and Dolphin.

Above investments are held as follows:

| | 2024 £ |
|-------------------------|----------------|
| UK Bonds | 37,214 |
| Overseas Bonds | 168,830 |
| UK Equities | 38,909 |
| North American Equities | 89,380 |
| Japanese Equities | 8,047 |
| Asia Pacific Equities | 15,512 |
| Absolute Return | 52,112 |
| Property | 22,243 |
| Commodities | 19,016 |
| European equities | 15,182 |
| Cash | <u>21,500</u> |
| | <u>487,945</u> |

Listed Investment at cost

| | 2024 £ |
|----------------------------|----------------|
| Cost values of investments | <u>490,563</u> |

15. INVESTMENT PROPERTY

| | £ |
|---|----------------|
| FAIR VALUE | |
| At 1 January 2024 and 31 December 2024 | <u>142,763</u> |
| NET BOOK VALUE | |
| At 31 December 2024 | <u>142,763</u> |
| At 31 December 2023 | <u>142,763</u> |

Investment properties comprise two flats which are let to third parties. The last full external valuation of the investment properties was carried out by P G Tew FRICS, RICS registered valuer on 31 December 2020 at a valuation of £142,763, using the marketing and investment approach to determine the fair value. Investment properties under the historical cost basis would have been included at cost of £41,918 (2023: £41,918).

16. STOCKS

| | 2024 | 2023 |
|--------|--------------|--------------|
| | £ | £ |
| Stocks | <u>1,562</u> | <u>2,457</u> |

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 | 2023 |
|----------------|----------------|---------------|
| | £ | £ |
| Other debtors | 3,977 | 8,513 |
| Prepayments | 2,994 | 3,216 |
| Accrued income | <u>274,145</u> | <u>66,087</u> |
| | <u>281,116</u> | <u>77,816</u> |

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 | 2023 |
|------------------------------|--------------|---------------|
| | £ | £ |
| Accruals and deferred income | <u>9,327</u> | <u>10,899</u> |

19. MOVEMENT IN FUNDS

| | At 1.1.24 £ | Net movement in funds £ | At 31.12.24 £ |
|---------------------------|-------------------------|----------------------------------|-------------------------|
| Unrestricted funds | | | |
| General fund | 1,209,578 | 139,817 | 1,349,395 |
| Revaluation reserve | <u>183,439</u> | <u>1,307</u> | <u>184,746</u> |
| | <u>1,393,017</u> | <u>141,124</u> | <u>1,534,141</u> |
| TOTAL FUNDS | <u><u>1,393,017</u></u> | <u><u>141,124</u></u> | <u><u>1,534,141</u></u> |

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 427,315 | (287,498) | - | 139,817 |
| Revaluation reserve | <u>-</u> | <u>-</u> | <u>1,307</u> | <u>1,307</u> |
| | <u>427,315</u> | <u>(287,498)</u> | <u>1,307</u> | <u>141,124</u> |
| TOTAL FUNDS | <u><u>427,315</u></u> | <u><u>(287,498)</u></u> | <u><u>1,307</u></u> | <u><u>141,124</u></u> |

Comparatives for movement in funds

| | At 1.1.23 £ | Net movement in funds £ | At 31.12.23 £ |
|---------------------------|-------------------------|----------------------------------|-------------------------|
| Unrestricted funds | | | |
| General fund | 1,279,573 | (69,995) | 1,209,578 |
| Revaluation reserve | <u>180,852</u> | <u>2,587</u> | <u>183,439</u> |
| | <u>1,460,425</u> | <u>(67,408)</u> | <u>1,393,017</u> |
| TOTAL FUNDS | <u><u>1,460,425</u></u> | <u><u>(67,408)</u></u> | <u><u>1,393,017</u></u> |

19. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 212,362 | (282,357) | - | (69,995) |
| Revaluation reserve | <u>-</u> | <u>-</u> | <u>2,587</u> | <u>2,587</u> |
| | <u>212,362</u> | <u>(282,357)</u> | <u>2,587</u> | <u>(67,408)</u> |
| TOTAL FUNDS | <u>212,362</u> | <u>(282,357)</u> | <u>2,587</u> | <u>(67,408)</u> |

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

Leicester Animal Rescue**Detailed Statement of Financial Activities
for the Year Ended 31 December 2024**

| | 2024 £ | 2023 £ |
|---------------------------------------|----------------|---------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | 17,163 | 18,128 |
| Legacies | <u>272,483</u> | <u>63,500</u> |
| | 289,646 | 81,628 |
| Other trading activities | | |
| Shop income | 52,588 | 53,391 |
| Prize draw | <u>15,939</u> | <u>15,516</u> |
| | 68,527 | 68,907 |
| Investment income | | |
| Rents received | 16,915 | 15,330 |
| Dividend income | 9,672 | 10,680 |
| Deposit account interest | <u>11,247</u> | <u>10,142</u> |
| | 37,834 | 36,152 |
| Charitable activities | | |
| Animal re-homing sales | <u>31,308</u> | <u>25,675</u> |
| Total incoming resources | 427,315 | 212,362 |
| EXPENDITURE | | |
| Other trading activities | | |
| Premises costs | 10,405 | 13,839 |
| Insurance | 584 | 555 |
| Telephone | 324 | 332 |
| Property management fees | 1,030 | 1,422 |
| Other expenses | 5,207 | 4,885 |
| Advertising | 2,134 | 3,108 |
| Depreciation of tangible fixed assets | <u>2,524</u> | <u>2,524</u> |
| | 22,208 | 26,665 |
| Charitable activities | | |
| Vets fees | 39,709 | 35,657 |
| Carried forward | 39,709 | 35,657 |

This page does not form part of the statutory financial statements

Leicester Animal Rescue

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2024**

| | 2024 £ | 2023 £ |
|---|-----------------|-----------------|
| Charitable activities | | |
| Brought forward | 39,709 | 35,657 |
| Animal food and consumables | <u>8,152</u> | <u>8,688</u> |
| | 47,861 | 44,345 |
| Support costs | | |
| Human resources | | |
| Wages | 137,401 | 130,566 |
| Social security | 5,970 | 5,007 |
| Pensions | <u>3,972</u> | <u>3,921</u> |
| | 147,343 | 139,494 |
| Other | | |
| Rates and water | 6,837 | 4,397 |
| Insurance | 1,789 | 1,566 |
| Premises costs | 29,354 | 31,320 |
| Telephone | 1,683 | 1,742 |
| Postage and stationery | 2,811 | 2,751 |
| Other expenses | 1,806 | 4,425 |
| Advertising | 1,859 | 1,106 |
| Motor running costs | 5,873 | 8,173 |
| Accountancy fees | 2,977 | 2,030 |
| Independent examination fees | 2,850 | 2,750 |
| Legal and professional fees | 2,697 | 2,881 |
| Depreciation of tangible fixed assets | 26,651 | 23,626 |
| Impairment (gains)/losses - listed investments | <u>(21,760)</u> | <u>(21,853)</u> |
| | 65,427 | 64,914 |
| Governance costs | | |
| Management portfolio fees | <u>4,659</u> | <u>6,939</u> |
| Total resources expended | <u>287,498</u> | <u>282,357</u> |
| Net income/(expenditure) before gains and losses | 139,817 | (69,995) |
| Realised recognised gains and losses | | |
| Realised gains/(losses) on fixed asset investments | <u>1,307</u> | <u>2,587</u> |
| Net income/(expenditure) | <u>141,124</u> | <u>(67,408)</u> |

This page does not form part of the statutory financial statements

LEICESTER ANIMAL RESCUE

England & Wales - Charity number 509784

Accounts



**Unaudited Financial Statements
for the Year Ended
31 December 2023**

for

Leicester Animal Rescue

**The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP**

**Contents of the Financial Statements
for the Year Ended 31 December 2023**

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Leicester Animal Rescue

**Reference and Administrative Details
for the Year Ended 31 December 2023**

| | |
|----------------------------------|--|
| TRUSTEES | Mrs D Crick Mrs P A McNeill Mrs J J Wallis |
| MANAGEMENT COMMITTEE | Mrs D Crick (Chairperson) Mrs P A McNeill Mrs J V Randon Mrs J J Wallis Mrs C M Wigg Miss J M Newman Mrs T Bennett |
| PRINCIPAL ADDRESS | 53 Linden Drive Evington Leicester LE5 6AJ |
| REGISTERED CHARITY NUMBER | 509784 |
| INDEPENDENT EXAMINER | The Rowleys Partnership Ltd Chartered Accountants Charnwood House Harcourt Way Meridian Business Park Leicester Leicestershire LE19 1WP |
| INVESTMENT ADVISORS | Andrew Bourne & Co IFA Ltd Regent House 1 Stoughton Road Oadby Leicester LE2 4DS |
| BANKERS | HSBC Bank plc 11 Hinckley Road Leicester LE3 0LG |
| SOLICITORS | HCB Solicitors Belvoir Chambers 17 Bowling Green Street Leicester LE1 6AS |

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are the care and protection of stray and unwanted animals, the relief of pain and suffering and sickness among animals and the prevention of cruelty to animals.

Public benefit

The whole ethos of Leicester Animal Rescue activities is on a charitable basis of benefit to the general public, mainly covering the City of Leicester and County of Leicestershire.

The shelter takes in dogs and cats from all sections of the community and re-homes within the area and also neighbouring counties. The shelter provides employment by engaging staff from the local area. We receive generous support from a broad section of the local community.

Our charity shop, based in the inner city area, provides reasonably priced, good quality items to this poorer community. We have operated the charity shop from these premises for 50 years and the customers, mainly local residents, greatly value and have come to rely on the wide range of goods we have for sale. All our stock is donated by the public for the sole purpose of assisting our charity to raise sufficient funds to run the animal shelter.

In planning our activities for the year we kept in mind the Charity Commission guidance on public benefit at our trustees meeting.

ACHIEVEMENT AND PERFORMANCE

Investment performance

The Charity has invested overall in total £616,599 through Brewin and Dolphin of which £585,066 was invested in listed investments. The trustees have unrestricted powers of investment. Under the Trust Deed, the trustees are empowered to invest in a wide range of investments including land.

The trustees consider that the investments are soundly based in government securities and blue chip stocks with the objective of investing for income and the prospect of longer-term capital growth. Their attitude to risk is medium to low and this definition is applied by the charity's investment managers in undertaking their review and management of the portfolio.

ACHIEVEMENT AND PERFORMANCE

Fairwinds Shelter

During the year 84 dogs and 238 cats/kittens were re-homed via our "Fairwinds Animal Shelter". Also returned 8 stray dogs and 12 cats to their owners. Following adoption, 7 were returned to the shelter within a very short time, due mainly to the owners being unable to give the dogs a chance to settle down in their new environment. These canines were re-homed within the year and settled down to a secure life with more patient new owners. Our policy continued to have all dogs and cats castrated/sprayed, vaccinated and micro-chipped prior to adoption. Many dogs are now chipped when they come to us, in accordance with the law.

When the daily routines have been carried out, as much time as possible is dedicated to exercising and training the canines to improve their behaviour and lead to them going to new homes more swiftly. The senior staff take some of the dogs off-site to enable them to encounter every-day situations - traffic, other pets being walked, etc. New owners have an opportunity to attend further training sessions at the shelter with our staff.

During the year we continued to re-home within our adoption areas of Leicestershire, Northants, Lincolnshire and Warwickshire. We advertise weekly in our local press and the website is beneficial in obtaining prospective new owners.

Our shelter staff and volunteers achieved a successful year in running the shelter to the high standard and efficiency we require, particularly in such difficult times. Homes for dogs are always visited by our staff prior to the adoption process.

Fairwinds Animal Shelter

Internal decoration of all three buildings was carried out during January/February 2023. It is a vast improvement as it has been many years since walls/paintwork have been done. During the summer, a new brick-built building was constructed to house a kennel isolation unit/food store/cattery isolation unit. This building brought together wooden units on various places within the site, that were put up when we opened 'Fairwinds' in 2000. They were all run down and constantly chewed by vermin - a considerable problem to us with food etc. stored/used in the buildings. The new unit opened in October and is operating very successfully. We continue our policy to update and renew equipment, fixtures and fittings etc. as necessary.

Charity Shop

The charity shop building dates from 1885, has been owned by Leicester Animal Rescue since 1985 and was modernised in 1990. We operate the shop from the ground floor only. Floors one and two were converted into flats in 1990 and are occupied by tenants, dealt with by our letting agents. The income being beneficial to Leicester Animal Rescue.

The administration and running of the shop is entirely carried out by volunteers. The Trustees are also grateful to the loyal supporters who provide donated goods for the shop on a regular basis. We have a website page dedicated to the shop - appealing for donated goods and volunteers to help in the shop. We continue to experience great difficulty in recruiting new helpers and this is having a severe effect on the running of the shop. Our small team achieve quite a task to keep the shop running and open and we much appreciate their commitment.

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities shows net movement for the year of £67,408 deficit (2022: £221,019 deficit) with reserves standing at £1,393,017 (2022: £1,460,425).

The trustees consider that there are adequate reserves available to support the continuation of the charity. Legacy income increased during the year of £63,500 (2022: £10,551). The trustees acknowledge that the legacies income can not be guaranteed and the reserves are utilised to meet the ongoing costs of the charity.

Reserves policy

Reserves at the year end were £1,393,017 (2022: £1,460,425) which includes £180,852 (2022: £208,824) relating to revaluation of the investment properties. A figure of £282,564 (2022: £275,611) relates to net current assets. The trustees view this level as necessary for the charity to continue fulfilling its objectives should any income generating activities be temporarily curtailed. The charity would not wish the reserves to fall below £200,000 which is approximately 6 months of running costs. The policy of the charity is to also continue to build the reserves so that they are available to further develop the objects of the charity when required.

Both the charity shop premises and "Fairwinds Animal Shelter" property are essential to the existence of the charity. Portions of both premises also provide essential revenue from the rental of the two flats and bungalow whilst the animal shelter could not operate without a full-time manager living on site.

FUTURE PLANS

There remain some flooring areas in the cattery/office which need attention having been in use for over 24 years.

During the year, Mr M Goodrich, a retired energy consultant, kindly offered to carry out a review of our electrical installations, to update to a more cost effective and eco-friendly system of heating the three main buildings, i.e solar panels and heat pumps. At the year end, Mr Goodrich was selecting companies within this field to quote for carrying out the installation work, and reporting to the trustees. At renewal of our contact with E-ON in October 2022, the unit prices trebled, as with any supplier. This increase in costs has been of severe concern to the Trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Leicester Animal Rescue is constituted under a trust deed dated 17 October 1977 and registered with the Charity Commission under charity number 509784. The trust deed was amended on 14 January 2007.

Leicester Animal Rescue is also known as Animal Rescue and LARC.

Freehold land and buildings title deeds are held in the names of Mrs P A McNeill, Mrs D Crick and Mrs J J Wallis.

Recruitment and appointment of new trustees

The trustees who have served during the year and since the year end are set out on page 1. Trustees are appointed by the trustees and management committee and serve for three years after which they must retire. Trustees may stand for re-election at the end of the three year term.

Report of the Trustees
for the Year Ended 31 December 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The management committee oversees the operation of the charity. A full-time paid manager has responsibility for the day to day running of "Fairwinds Animal Shelter", together with the minimum paid staff needed to care for the volume of dogs/cats in the shelter. We also have a team of volunteers carrying out some duties at the shelter.

A team of volunteers run the charity shop on a rota basis.

We are very grateful to all our volunteers for their commitment and support during the year.

Induction and training of new trustees

Trustees are made aware of their responsibilities at the time of appointment and kept abreast of changes in charity law and any matters affecting the governance and assets of the Charity.

Approved by order of the board of trustees on ...28th MAY 2024... and signed on its behalf by:

.....D. Crick.....
Mrs D Crick - Trustee

**Independent Examiner's Report to the Trustees of
Leicester Animal Rescue**

Independent examiner's report to the trustees of Leicester Animal Rescue

I report to the charity trustees on my examination of the accounts of Leicester Animal Rescue (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



L G Parkes FCA FCCA

The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

Date: ...31st May 2024.....

Leicester Animal Rescue

Statement of Financial Activities
for the Year Ended 31 December 2023

| | | 2023 Unrestricted funds £ | 2022 Total funds £ |
|--|-------|------------------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | Notes | | |
| Donations and legacies | 2 | 81,628 | 37,613 |
| Charitable activities | 5 | | |
| Animal sales | | 25,675 | 27,808 |
| Other trading activities | 3 | 68,907 | 66,379 |
| Investment income | 4 | <u>36,152</u> | <u>42,218</u> |
| Total | | <u>212,362</u> | <u>174,018</u> |
| EXPENDITURE ON | | | |
| Raising funds | 6 | 26,665 | 21,233 |
| Charitable activities | 7 | | |
| Animal shelter | | <u>277,545</u> | <u>265,345</u> |
| Total | | <u>304,210</u> | <u>286,578</u> |
| Net gains/(losses) on investments | | <u>24,440</u> | <u>(108,459)</u> |
| NET INCOME/(EXPENDITURE) | | (67,408) | (221,019) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | <u>1,460,425</u> | <u>1,681,444</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>1,393,017</u></u> | <u><u>1,460,425</u></u> |

The notes form part of these financial statements

Leicester Animal Rescue

Balance Sheet
31 December 2023

| | Notes | 2023 Unrestricted funds £ | 2022 Total funds £ |
|--|-------|------------------------------------|-----------------------------|
| FIXED ASSETS | | | |
| Tangible assets | 14 | 382,624 | 320,536 |
| Investments | | | |
| Investments | 15 | 585,066 | 721,515 |
| Investment property | 16 | <u>142,763</u> | <u>142,763</u> |
| | | 1,110,453 | 1,184,814 |
| CURRENT ASSETS | | | |
| Stocks | 17 | 2,457 | 2,009 |
| Debtors | 18 | 77,816 | 11,122 |
| Cash at bank | | <u>213,190</u> | <u>269,902</u> |
| | | 293,463 | 283,033 |
| CREDITORS | | | |
| Amounts falling due within one year | 19 | (10,899) | (7,422) |
| | | <u>282,564</u> | <u>275,611</u> |
| NET CURRENT ASSETS | | | |
| | | <u>1,393,017</u> | <u>1,460,425</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | |
| | | <u>1,393,017</u> | <u>1,460,425</u> |
| NET ASSETS | | | |
| | | <u>1,393,017</u> | <u>1,460,425</u> |
| FUNDS | | | |
| Unrestricted funds | 20 | <u>1,393,017</u> | <u>1,460,425</u> |
| TOTAL FUNDS | | | |
| | | <u>1,393,017</u> | <u>1,460,425</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on ...*25/12/23*...*M.A.V.*...*2024*..... and were signed on its behalf by:

P A McNeill
.....
P A McNeill - Trustee

The notes form part of these financial statements

Leicester Animal Rescue

**Cash Flow Statement
for the Year Ended 31 December 2023**

| | Notes | 2023 £ | 2022 £ |
|---|-------|------------------|------------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | <u>(139,505)</u> | <u>(54,356)</u> |
| Net cash used in operating activities | | <u>(139,505)</u> | <u>(54,356)</u> |
| Cash flows from investing activities | | | |
| Purchase of tangible fixed assets | | (88,238) | (22,524) |
| Purchase of fixed asset investments | | (24,099) | (180,445) |
| Sale of fixed asset investments | | 184,988 | 28,960 |
| Interest received | | <u>10,142</u> | <u>13,186</u> |
| Net cash provided by/(used in) investing activities | | <u>82,793</u> | <u>(160,823)</u> |
| | | <hr/> | <hr/> |
| Change in cash and cash equivalents in the reporting period | | (56,712) | (215,179) |
| Cash and cash equivalents at the beginning of the reporting period | | <u>269,902</u> | <u>485,081</u> |
| Cash and cash equivalents at the end of the reporting period | | <u>213,190</u> | <u>269,902</u> |

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 December 2023

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2023 £ | 2022 £ |
|---|-------------------------|------------------------|
| Net expenditure for the reporting period (as per the Statement of Financial Activities) | (67,408) | (221,019) |
| Adjustments for: | | |
| Depreciation charges | 26,150 | 23,502 |
| (Gain)/losses on investments | (2,587) | 27,972 |
| Loss on disposal of fixed assets | - | 90,764 |
| Interest received | (10,142) | (13,186) |
| Impairment reversal | (21,853) | - |
| Increase in stocks | (448) | (1,015) |
| (Increase)/decrease in debtors | (66,694) | 38,310 |
| Increase in creditors | <u>3,477</u> | <u>316</u> |
| Net cash used in operations | <u>(139,505)</u> | <u>(54,356)</u> |

2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1.1.23 £ | Cash flow £ | At 31.12.23 £ |
|--------------|-----------------------|------------------------|-----------------------|
| Net cash | | | |
| Cash at bank | <u>269,902</u> | <u>(56,712)</u> | <u>213,190</u> |
| | <u>269,902</u> | <u>(56,712)</u> | <u>213,190</u> |
| Total | <u>269,902</u> | <u>(56,712)</u> | <u>213,190</u> |

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Leicester Animal Rescue is an unincorporated charity registered in England and Wales. The address of the charity is given in the charity information on page 1 of these financial statements.

Income

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

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Volunteers are used by the charity to run the charity's shop with respect to collecting the donated items and running the shop. Also, volunteers carry out certain duties at the shelter. Further detail is given in the Trustees' Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from charitable activities includes income from the sale of animals which is recognised when the animal is delivered and monies are received.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

The charity received government grants in respect of Covid 19 support. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Other trading activities includes income from shop sales which are recognised when the goods are sold, together with fund raising and other income which are recognised when received.

1. ACCOUNTING POLICIES - continued

Income

All stock sold in the charity shop is donated for resale. It is impracticable to fair value the goods received as these are high in volume and low in value. No value is placed on donated stocks of goods unsold at the year end.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Expenditure is classified under the following activity headings:

Raising funds comprises the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop and rental income.

Charitable expenditure comprises those costs incurred by the charity in furtherance of the charity's objectives relating to the upkeep and continued existence of the kennels/cattery. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them including governance costs.

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|------------------------------------|
| Freehold property | - at varying rates on cost |
| Cattery and kennels | - 5% on cost |
| Fixtures and fittings | - Straight line over 5 or 10 years |
| Motor vehicles | - 25% on cost |

Tangible fixed assets costing below £500 are not capitalised and are treated as revenue expenditure in the year of purchase.

Investment property

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the SoFA.

Stocks

Stocks of consumable items used by the charity are valued at cost. Provision is made for damaged and obsolete stock where appropriate.

Taxation

The charity is exempt from tax on its charitable activities.

1. ACCOUNTING POLICIES - continued

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash at bank and in hand

Cash at bank and in hand includes cash in hand and monies on short term deposits at the bank.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

| | | |
|---|---------------|---------------|
| 2. DONATIONS AND LEGACIES | 2023 | 2022 |
| | £ | £ |
| Donations | 18,128 | 26,662 |
| Legacies | <u>63,500</u> | <u>10,951</u> |
| | <u>81,628</u> | <u>37,613</u> |
| 3. OTHER TRADING ACTIVITIES | 2023 | 2022 |
| | £ | £ |
| Shop income | 53,391 | 59,965 |
| Prize draw | <u>15,516</u> | <u>6,414</u> |
| | <u>68,907</u> | <u>66,379</u> |
| 4. INVESTMENT INCOME | 2023 | 2022 |
| | £ | £ |
| Rents received | 15,330 | 15,025 |
| Dividend income | 10,680 | 14,007 |
| Deposit account interest | <u>10,142</u> | <u>13,186</u> |
| | <u>36,152</u> | <u>42,218</u> |
| 5. INCOME FROM CHARITABLE ACTIVITIES | 2023 | 2022 |
| | £ | £ |
| Animal re-homing sales | <u>25,675</u> | <u>27,808</u> |

6. RAISING FUNDS

Other trading activities

| | 2023 | 2022 |
|--------------------------|---------------|---------------|
| | £ | £ |
| Premises costs | 13,839 | 7,269 |
| Insurance | 555 | 601 |
| Telephone | 332 | 280 |
| Property management fees | 1,422 | 445 |
| Other expenses | 4,885 | 4,709 |
| Advertising | 3,108 | 5,401 |
| Depreciation | <u>2,524</u> | <u>2,528</u> |
| | <u>26,665</u> | <u>21,233</u> |

7. CHARITABLE ACTIVITIES COSTS

| | Direct Costs (see note 8) | Support costs (see note 10) | Totals |
|----------------|---------------------------------|-----------------------------------|----------------|
| | £ | £ | £ |
| Animal shelter | <u>44,345</u> | <u>233,200</u> | <u>277,545</u> |

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

| | 2023 | 2022 |
|-----------------------------|---------------|---------------|
| | £ | £ |
| Vets fees | 35,657 | 38,663 |
| Animal food and consumables | <u>8,688</u> | <u>11,862</u> |
| | <u>44,345</u> | <u>50,525</u> |

9. GRANTS PAYABLE

| | 2023 | 2022 |
|----------------|----------|--------------|
| | £ | £ |
| Animal shelter | <u>-</u> | <u>5,000</u> |

Grant paid to Leicester Wildlife Hospital.

10. SUPPORT COSTS

| | 2023 | 2022 |
|--|----------------|----------------|
| | £ | £ |
| Animal shelter management and support costs | | |
| Salaries | 130,566 | 113,281 |
| Social security costs | 5,007 | 3,577 |
| Pension costs | 3,921 | 3,490 |
| Premises costs | 31,320 | 32,643 |
| Depreciation | 23,626 | 20,974 |
| Insurance | 1,566 | 1,510 |
| Advertising | 1,106 | 1,322 |
| Telephone | 1,742 | 1,129 |
| Motor running costs | 8,173 | 6,103 |
| Rates and water | 4,397 | 2,467 |
| Postage and stationery | 2,751 | 2,035 |
| Accountancy fees | 2,030 | 1,768 |
| Independent examination fees | 2,750 | 2,650 |
| Legal and professional fees | 2,881 | 6,318 |
| Other expenses | 4,425 | 3,420 |
| Management portfolio fees | 6,939 | 7,133 |
| | <u>233,200</u> | <u>209,820</u> |

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

12. STAFF COSTS

| | 2023 | 2022 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 130,566 | 113,281 |
| Social security costs | 5,007 | 3,577 |
| Other pension costs | <u>3,921</u> | <u>3,490</u> |
| | <u>139,494</u> | <u>120,348</u> |

The average monthly number of employees during the year was as follows:

| | 2023 | 2022 |
|--------------------|----------|----------|
| Shop & admin staff | <u>7</u> | <u>8</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**12. STAFF COSTS - continued**

No employees received emoluments in excess of £60,000.

13. AMOUNTS PAYABLE TO INDEPENDENT EXAMINER

The amount payable to the independent examiner for the independent examination is £2,750 (2022: £2,650) and £2,030 (2022: £1,768) for other accountancy services.

14. TANGIBLE FIXED ASSETS

| | Freehold property £ | Cattery and kennels £ | Fixtures and fittings £ | Motor vehicles £ | Totals £ |
|-----------------------|---------------------------|--------------------------------|----------------------------------|------------------------|----------------|
| COST | | | | | |
| At 1 January 2023 | 277,685 | 445,489 | 34,207 | 27,456 | 784,837 |
| Additions | - | 88,238 | - | - | 88,238 |
| At 31 December 2023 | <u>277,685</u> | <u>533,727</u> | <u>34,207</u> | <u>27,456</u> | <u>873,075</u> |
| DEPRECIATION | | | | | |
| At 1 January 2023 | 79,806 | 334,430 | 32,584 | 17,481 | 464,301 |
| Charge for year | <u>5,860</u> | <u>16,424</u> | <u>541</u> | <u>3,325</u> | <u>26,150</u> |
| At 31 December 2023 | <u>85,666</u> | <u>350,854</u> | <u>33,125</u> | <u>20,806</u> | <u>490,451</u> |
| NET BOOK VALUE | | | | | |
| At 31 December 2023 | <u>192,019</u> | <u>182,873</u> | <u>1,082</u> | <u>6,650</u> | <u>382,624</u> |
| At 31 December 2022 | <u>197,879</u> | <u>111,059</u> | <u>1,623</u> | <u>9,975</u> | <u>320,536</u> |

The charity revalued the charity shop included in the freehold land and buildings on 1 January 2016 at £68,000 based on a valuation carried out by P G Tew FRICS, RICS registered valuer, on 31 December 2014, using both the marketing and investment approach to determine the fair value. The charity took advantage of the provisions of FRS 102 to use the fair value at 1 January 2016 to be the deemed cost of the charity shop at the date of transition.

The charity shop, included at valuation within freehold land and buildings, has a historical cost of £25,504 (2022: £25,504) less accumulated depreciation of £17,787 (2022: £17,126).

The value attributed to land within freehold land and buildings is £50,000 (2022: £50,000).

Freehold land and buildings title deeds are held in the names of Mrs P A McNeill, Mrs D Crick and Mrs J J Wallis.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

15. FIXED ASSET INVESTMENTS

| | Listed investments £ |
|-------------------------|----------------------------|
| MARKET VALUE | |
| At 1 January 2023 | 802,002 |
| Additions | 24,099 |
| Disposals | <u>(184,988)</u> |
| At 31 December 2023 | <u>641,113</u> |
| PROVISIONS | |
| At 1 January 2023 | 80,487 |
| Reversal of impairments | <u>(24,440)</u> |
| At 31 December 2023 | <u>56,047</u> |
| NET BOOK VALUE | |
| At 31 December 2023 | <u>585,066</u> |
| At 31 December 2022 | <u>721,515</u> |

Investments include those both held inside and outside of the UK and are managed by Brewin and Dolphin.

Above investments are held as follows:

| | 2023 £ |
|-------------------------|----------------|
| UK Bonds | 47,884 |
| Overseas Bonds | 210,277 |
| UK Equities | 50,941 |
| North American Equities | 84,286 |
| Japanese Equities | 8,404 |
| Asia Pacific Equities | 13,982 |
| Absolute Return | 69,908 |
| Property | 22,044 |
| Commodities | 17,981 |
| European equities | 19,859 |
| Cash | <u>39,500</u> |
| | <u>585,066</u> |

Listed Investment at cost

| | 2023 £ |
|----------------------------|----------------|
| Cost values of investments | <u>616,599</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**16. INVESTMENT PROPERTY**

| | £ |
|---|----------------|
| FAIR VALUE | |
| At 1 January 2023 and 31 December 2023 | <u>142,763</u> |
| NET BOOK VALUE | |
| At 31 December 2023 | <u>142,763</u> |
| At 31 December 2022 | <u>142,763</u> |

Investment properties comprise two flats which are let to third parties. The last full external valuation of the investment properties was carried out by P G Tew FRICS, RICS registered valuer on 31 December 2020 at a valuation of £142,763, using the marketing and investment approach to determine the fair value. Investment properties under the historical cost basis would have been included at cost of £41,918 (2022: £41,918).

17. STOCKS

| | 2023 | 2022 |
|--------|--------------|--------------|
| | £ | £ |
| Stocks | <u>2,457</u> | <u>2,009</u> |

18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 |
|----------------|---------------|---------------|
| | £ | £ |
| Other debtors | 8,513 | 4,606 |
| Prepayments | 3,216 | 3,280 |
| Accrued income | <u>66,087</u> | <u>3,236</u> |
| | <u>77,816</u> | <u>11,122</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 £ | 2022 £ |
|------------------------------|---------------|--------------|
| Accruals and deferred income | <u>10,899</u> | <u>7,422</u> |

20. MOVEMENT IN FUNDS

| | At 1.1.23 £ | Net movement in funds £ | At 31.12.23 £ |
|---------------------------|------------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 1,279,573 | (69,995) | 1,209,578 |
| Revaluation reserve | <u>180,852</u> | <u>2,587</u> | <u>183,439</u> |
| | <u>1,460,425</u> | <u>(67,408)</u> | <u>1,393,017</u> |
| TOTAL FUNDS | <u>1,460,425</u> | <u>(67,408)</u> | <u>1,393,017</u> |

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 210,373 | (280,368) | - | (69,995) |
| Revaluation reserve | <u>-</u> | <u>-</u> | <u>2,587</u> | <u>2,587</u> |
| | <u>210,373</u> | <u>(280,368)</u> | <u>2,587</u> | <u>(67,408)</u> |
| TOTAL FUNDS | <u>210,373</u> | <u>(280,368)</u> | <u>2,587</u> | <u>(67,408)</u> |

Comparatives for movement in funds

| | At 1.1.22 £ | Net movement in funds £ | At 31.12.22 £ |
|---------------------------|------------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 1,472,620 | (193,047) | 1,279,573 |
| Revaluation reserve | <u>208,824</u> | <u>(27,972)</u> | <u>180,852</u> |
| | <u>1,681,444</u> | <u>(221,019)</u> | <u>1,460,425</u> |
| TOTAL FUNDS | <u>1,681,444</u> | <u>(221,019)</u> | <u>1,460,425</u> |

20. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 174,018 | (367,065) | - | (193,047) |
| Revaluation reserve | <u>-</u> | <u>-</u> | <u>(27,972)</u> | <u>(27,972)</u> |
| | <u>174,018</u> | <u>(367,065)</u> | <u>(27,972)</u> | <u>(221,019)</u> |
| TOTAL FUNDS | <u>174,018</u> | <u>(367,065)</u> | <u>(27,972)</u> | <u>(221,019)</u> |

21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

Leicester Animal Rescue

• Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

| | 2023 £ | 2022 £ |
|---------------------------------------|---------------|---------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | 18,128 | 26,662 |
| Legacies | <u>63,500</u> | <u>10,951</u> |
| | 81,628 | 37,613 |
| Other trading activities | | |
| Shop income | 53,391 | 59,965 |
| Prize draw | <u>15,516</u> | <u>6,414</u> |
| | 68,907 | 66,379 |
| Investment income | | |
| Rents received | 15,330 | 15,025 |
| Dividend income | 10,680 | 14,007 |
| Deposit account interest | <u>10,142</u> | <u>13,186</u> |
| | 34,163 | 42,218 |
| Charitable activities | | |
| Animal re-homing sales | <u>25,675</u> | <u>27,808</u> |
| Total incoming resources | 212,362 | 174,018 |
| EXPENDITURE | | |
| Other trading activities | | |
| Premises costs | 13,839 | 7,269 |
| Insurance | 555 | 601 |
| Telephone | 332 | 280 |
| Property management fees | 1,422 | 445 |
| Other expenses | 4,885 | 4,709 |
| Advertising | 3,108 | 5,401 |
| Depreciation of tangible fixed assets | <u>2,524</u> | <u>2,528</u> |
| | 26,665 | 21,233 |
| Charitable activities | | |
| Vets fees | 35,657 | 38,663 |
| Animal food and consumables | 8,688 | 11,862 |
| Grants to institutions | <u>-</u> | <u>5,000</u> |
| | 44,345 | 55,525 |

This page does not form part of the statutory financial statements

Leicester Animal Rescue

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2023**

| | 2023 £ | 2022 £ |
|--|-----------------|------------------|
| Support costs | | |
| Human resources | | |
| Wages | 130,566 | 113,281 |
| Social security | 5,007 | 3,577 |
| Pensions | <u>3,921</u> | <u>3,490</u> |
| | 139,494 | 120,348 |
| Other | | |
| Rates and water | 4,397 | 2,467 |
| Insurance | 1,566 | 1,510 |
| Premises costs | 31,320 | 32,643 |
| Telephone | 1,742 | 1,129 |
| Postage and stationery | 2,751 | 2,035 |
| Other expenses | 4,425 | 3,420 |
| Advertising | 1,106 | 1,322 |
| Motor running costs | 8,173 | 6,103 |
| Accountancy fees | 2,030 | 1,768 |
| Independent examination fees | 2,750 | 2,650 |
| Legal and professional fees | 2,881 | 6,318 |
| Depreciation of tangible fixed assets | 23,626 | 20,974 |
| Impairment (gains)/losses - listed investments | <u>(21,853)</u> | <u>80,487</u> |
| | 64,914 | 162,826 |
| Governance costs | | |
| Management portfolio fees | <u>6,939</u> | <u>7,133</u> |
| Total resources expended | <u>282,357</u> | <u>367,065</u> |
| Net expenditure before gains and losses | (69,995) | (193,047) |
| Realised recognised gains and losses | | |
| Realised gains/(losses) on fixed asset investments | <u>2,587</u> | <u>(10,277)</u> |
| Net expenditure | <u>(67,408)</u> | <u>(203,324)</u> |

This page does not form part of the statutory financial statements

LEICESTER ANIMAL RESCUE

England & Wales - Charity number 509784

Accounts



**Unaudited Financial Statements
for the Year Ended
31 December 2022**

for

Leicester Animal Rescue

The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

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Reference and Administrative Details
for the Year Ended 31 December 2022

| | |
|----------------------------------|--|
| TRUSTEES | Mrs D Crick Mrs P A McNeill Mrs J J Wallis |
| MANAGEMENT COMMITTEE | Mrs D Crick (Chairperson) Mrs P A McNeill Mrs J V Randon Mrs J J Wallis Mrs C M Wigg Miss J M Newman Mrs T Bennett |
| PRINCIPAL ADDRESS | 53 Linden Drive Evington Leicester LE5 6AJ |
| REGISTERED CHARITY NUMBER | 509784 |
| INDEPENDENT EXAMINER | The Rowleys Partnership Ltd Chartered Accountants Charnwood House Harcourt Way Meridian Business Park Leicester Leicestershire LE19 1WP |
| INVESTMENT ADVISORS | Andrew Bourne & Co IFA Ltd Regent House 1 Stoughton Road Oadby Leicester LE2 4DS |
| BANKERS | HSBC Bank plc 11 Hinckley Road Leicester LE3 0LG |
| SOLICITORS | HCB Solicitors Belvoir Chambers 17 Bowling Green Street Leicester LE1 6AS |

**Report of the Trustees
for the Year Ended 31 December 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are the care and protection of stray and unwanted animals, the relief of pain and suffering and sickness among animals and the prevention of cruelty to animals.

Public benefit

The whole ethos of Leicester Animal Rescue activities is on a charitable basis of benefit to the general public, mainly covering the City of Leicester and County of Leicestershire.

The shelter takes in dogs and cats from all sections of the community and re-homes within the area and also neighbouring counties. The shelter provides employment by engaging staff from the local area. We receive generous support from a broad section of the local community.

Our charity shop, based in the inner city area, provides reasonably priced, good quality items to this poorer community. We have operated the charity shop from these premises for 50 years and the customers, mainly local residents, greatly value and have come to rely on the wide range of goods we have for sale. All our stock is donated by the public for the sole purpose of assisting our charity to raise sufficient funds to run the animal shelter.

In planning our activities for the year we kept in mind the Charity Commission guidance on public benefit at our trustees meeting.

ACHIEVEMENT AND PERFORMANCE

Investment performance

The Charity has invested overall in total £800,000 through Brewin and Dolphin of which £721,515 was invested in listed investments. The trustees have unrestricted powers of investment. Under the Trust Deed, the trustees are empowered to invest in a wide range of investments including land.

The trustees consider that the investments are soundly based in government securities and blue chip stocks with the objective of investing for income and the prospect of longer-term capital growth. Their attitude to risk is medium to low and this definition is applied by the charity's investment managers in undertaking their review and management of the portfolio.

ACHIEVEMENT AND PERFORMANCE

Fairwinds Shelter

During the year 79 dogs and 216 cats/kittens were re-homed via our "Fairwinds Animal Shelter". Also returned 11 stray dogs and 7 cats to their owners. Following adoption 9 were returned to the shelter within a very short time, due mainly to the owners being unable to give the dogs a chance to settle down in their new environment. These canines were re-homed within the year and settled down to a secure life with more patient new owners. Our policy continued to have all dogs and cats castrated/sprayed, vaccinated and micro-chipped prior to adoption. Many dogs are now chipped when they come to us, in accordance with the law.

During the second half of the year we dealt with a volume of cats equal, if not greater, than before the covid pandemic. In many cases dogs did take longer to re-home. Requests for our help increased later in the year and we are expecting this to continue during 2023, resuming the pre-pandemic level of canines in the shelter at one time.

When the daily routines have been carried out, as much time as possible is dedicated to exercising and training the canines to improve their behaviour and lead to them going to new homes more swiftly. The senior staff take some of the dogs off-site to enable them to encounter every-day situations - traffic, other pets being walked, etc. New owners have an opportunity to attend further training sessions at the shelter with our staff.

During the year we continued to re-home within our adoption areas of Leicestershire, Northants, Lincolnshire and Warwickshire. We advertise weekly in our local press and the website is beneficial in obtaining prospective new owners.

Our shelter staff and volunteers achieved a successful year in running the shelter to the high standard and efficiency we require, particularly in such difficult times. Homes for dogs are always visited by our staff prior to the adoption process.

"Fairwinds Bungalow"

This building is an essential part of our organisation. Having the shelter manager live 'on site' is imperative to our operating the shelter, from a security point of view also to be in attendance to deal with animals in the kennels and cattery 'out of hours' when staff are not available. Whilst minimum alterations and up-dating have been carried out over the years to the building, major work has been undertaken. The accommodation only provided 2 bedrooms and, following discussions with the manager who will be having her second child in February '22, the Trustees approved a project to have a loft-conversion to provide two further bedrooms and shower room. The work commenced in November 2021 and was completed end January 2022.

Charity Shop

The charity shop building dates from 1885, has been owned by Leicester Animal Rescue since 1985 and was modernised in 1990.

ACHIEVEMENT AND PERFORMANCE

Charity Shop continued

The administration and running of the shop is entirely carried out by volunteers. The Trustees are also grateful to the loyal supporters who provide donated goods for the shop on a regular basis. We have a website page dedicated to the shop - appealing for donated goods and volunteers to help in the shop. We continue to experience great difficulty in recruiting new helpers and this is having a severe effect on the running of the shop. Our small team achieve quite a task to keep the shop running and open and we much appreciate their commitment.

After two years of broken trading periods, we were relieved to be able to resume a full trading year and encouraged from the support of our donors giving a high volume of goods to stock the shop and also our loyal customers who are mainly residents of the local area.

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities shows net movement for the year of £221,019 deficit (2021: £611,783 surplus) with reserves standing at £1,460,425 (2021: £1,681,444).

The trustees consider that there are adequate reserves available to support the continuation of the charity. The retained reserves are lower than the previously held due to drop in the legacies income of £10,951 (2021: £674,847). The trustees acknowledge that the legacies income cannot be guaranteed and the reserves are utilised to meet the ongoing costs of the charity.

Reserves policy

Reserves at the yearend were £1,460,425 (2021: £1,681,444) which includes £180,852 (2021: £180,852) relating to revaluation of the investment properties. A figure of £275,611 (2021: £528,401) relates to net current assets. The trustees view this level as necessary for the charity to continue fulfilling its objectives should any income generating activities be temporarily curtailed. The charity would not wish the reserves to fall below £200,000 which is approximately 6 months of running costs. The policy of the charity is to also continue to build the reserves so that they are available to further develop the objects of the charity when required.

Both the charity shop premises and "Fairwinds Animal Shelter" property are essential to the existence of the charity. Portions of both premises also provide essential revenue from the rental of the two flats and bungalow whilst the animal shelter could not operate without a full-time manager living on site.

FUTURE PLANS

During the year remedial work to kennel block one slabbed runs was carried out and we are confident that outstanding renewal of flooring areas and internal decorating will be completed during 2023. We do not have any further major projects to be undertaken at present but we continue our policy to update and renew equipment, fixtures and fittings etc, as become necessary.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Leicester Animal Rescue is constituted under a trust deed dated 17 October 1977 and registered with the Charity Commission under charity number 509784. The trust deed was amended on 14 January 2007.

Leicester Animal Rescue is also known as Animal Rescue and LARC.

Freehold land and buildings title deeds are held in the names of Mrs P A McNeill, Mrs D Crick and Mrs J J Wallis.

Recruitment and appointment of new trustees

The trustees who have served during the year and since the year end are set out on page 1. Trustees are appointed by the trustees and management committee and serve for three years after which they must retire. Trustees may stand for re-election at the end of the three year term.

Organisational structure

The management committee oversees the operation of the charity. A full-time paid manager has responsibility for the day to day running of "Fairwinds Animal Shelter", together with the minimum paid staff needed to care for the volume of dogs/cats in the shelter. We also have a team of volunteers carrying out some duties at the shelter.

A team of volunteers run the charity shop on a rota basis.

We are very grateful to all our volunteers for their commitment and support during the year.

Induction and training of new trustees

Trustees are made aware of their responsibilities at the time of appointment and kept abreast of changes in charity law and any matters affecting the governance and assets of the Charity.

Approved by order of the board of trustees on 25th May 2023 and signed on its behalf by:

Mrs D Crick - Trustee

Independent Examiner's Report to the Trustees of Leicester Animal Rescue

Independent examiner's report to the trustees of Leicester Animal Rescue

I report to the charity trustees on my examination of the accounts of Leicester Animal Rescue (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

L G Parkes FCA FCCA

The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

Date: 25th May 2023

Leicester Animal Rescue

Statement of Financial Activities
for the Year Ended 31 December 2022

| | Notes | 2022 Unrestricted funds £ | 2021 Total funds £ |
|------------------------------------|-------|------------------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 2 | 37,613 | 694,956 |
| Charitable activities | | | |
| Animal sales | 5 | 27,808 | 23,861 |
| Other trading activities | 3 | 66,379 | 61,767 |
| Investment income | 4 | 42,218 | 20,135 |
| Other income | 6 | - | 13,670 |
| Total | | <u>174,018</u> | <u>814,389</u> |
| EXPENDITURE ON | | | |
| Raising funds | 7 | 21,233 | 17,362 |
| Charitable activities | | | |
| Animal shelter | 8 | <u>265,345</u> | <u>208,387</u> |
| Total | | <u>286,578</u> | <u>225,749</u> |
| Net gains/(losses) on investments | | <u>(108,459)</u> | <u>23,143</u> |
| NET INCOME/(EXPENDITURE) | | (221,019) | 611,783 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | <u>1,681,444</u> | <u>1,069,661</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>1,460,425</u></u> | <u><u>1,681,444</u></u> |

The notes form part of these financial statements

Leicester Animal Rescue

Balance Sheet
31 December 2022

| | Notes | 2022 Unrestricted funds £ | 2021 Total funds £ |
|--|-------|------------------------------------|-----------------------------|
| FIXED ASSETS | | | |
| Tangible assets | 15 | 320,536 | 321,514 |
| Investments | | | |
| Investments | 16 | 721,515 | 688,766 |
| Investment property | 17 | <u>142,763</u> | <u>142,763</u> |
| | | 1,184,814 | 1,153,043 |
| CURRENT ASSETS | | | |
| Stocks | 18 | 2,009 | 994 |
| Debtors | 19 | 11,122 | 49,432 |
| Cash at bank | | <u>269,902</u> | <u>485,081</u> |
| | | 283,033 | 535,507 |
| CREDITORS | | | |
| Amounts falling due within one year | 20 | (7,422) | (7,106) |
| NET CURRENT ASSETS | | <u>275,611</u> | <u>528,401</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>1,460,425</u> | <u>1,681,444</u> |
| NET ASSETS | | <u>1,460,425</u> | <u>1,681,444</u> |
| FUNDS | 21 | | |
| Unrestricted funds | | <u>1,460,425</u> | <u>1,681,444</u> |
| TOTAL FUNDS | | <u>1,460,425</u> | <u>1,681,444</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 25th May 2023 were signed on its behalf by:

P A McNeill - Trustee

The notes form part of these financial statements

Leicester Animal Rescue

Cash Flow Statement
for the Year Ended 31 December 2022

| | Notes | 2022 £ | 2021 £ |
|--|-------|------------------|------------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | (54,356) | 680,383 |
| Tax paid | | <u>-</u> | <u>1,011</u> |
| Net cash (used in)/provided by operating activities | | <u>(54,356)</u> | <u>681,394</u> |
| Cash flows from investing activities | | | |
| Purchase of tangible fixed assets | | (22,524) | (68,330) |
| Purchase of fixed asset investments | | (180,445) | (424,690) |
| Sale of tangible fixed assets | | - | 2,603 |
| Sale of fixed asset investments | | 28,960 | - |
| Interest received | | <u>13,186</u> | <u>383</u> |
| Net cash used in investing activities | | <u>(160,823)</u> | <u>(490,034)</u> |
| Change in cash and cash equivalents in the reporting period | | | |
| Cash and cash equivalents at the beginning of the reporting period | | <u>485,081</u> | <u>293,721</u> |
| Cash and cash equivalents at the end of the reporting period | | <u>269,902</u> | <u>485,081</u> |

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 December 2022

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2022 £ | 2021 £ |
|---|-----------------|----------------|
| Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities) | (221,019) | 611,783 |
| Adjustments for: | | |
| Depreciation charges | 23,502 | 25,512 |
| Losses/ (gain) on investments | 27,972 | (23,143) |
| Loss/ (gain) on investments/ fixed assets | 90,764 | (2,603) |
| Interest received | (13,186) | (383) |
| (Increase)/decrease in stocks | (1,015) | 1,155 |
| Decrease in debtors | 38,310 | 65,811 |
| Increase in creditors | 316 | 2,251 |
| Net cash (used in)/provided by operations | <u>(54,356)</u> | <u>680,383</u> |

2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1.1.22 £ | Cash flow £ | At 31.12.22 £ |
|-----------------|----------------|------------------|------------------|
| Net cash | | | |
| Cash at bank | <u>485,081</u> | <u>(215,179)</u> | <u>269,902</u> |
| | <u>485,081</u> | <u>(215,179)</u> | <u>269,902</u> |
| Total | <u>485,081</u> | <u>(215,179)</u> | <u>269,902</u> |

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Leicester Animal Rescue is an unincorporated charity registered in England and Wales. The address of the charity is given in the charity information on page 1 of these financial statements.

Income

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

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Volunteers are used by the charity to run the charity's shop with respect to collecting the donated items and running the shop. Also, volunteers carry out certain duties at the shelter. Further detail is given in the Trustees' Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from charitable activities includes income from the sale of animals which is recognised when the animal is delivered, and monies are received.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest, and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

The charity received government grants in respect of Covid 19 support. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

1. ACCOUNTING POLICIES - continued

Income

Other trading activities includes income from shop sales which are recognised when the goods are sold, together with fund raising and other income which are recognised when received.

All stock sold in the charity shop is donated for resale. It is impracticable to fair value the goods received as these are high in volume and low in value. No value is placed on donated stocks of goods unsold at the year end.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Expenditure is classified under the following activity headings:

Raising funds comprises the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop and rental income.

Charitable expenditure comprises those costs incurred by the charity in furtherance of the charity's objectives relating to the upkeep and continued existence of the kennels/cattery. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them including governance costs.

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|------------------------------------|
| Freehold property | - at varying rates on cost |
| Cattery and kennels | - 5% on cost |
| Fixtures and fittings | - Straight line over 5 or 10 years |
| Motor vehicles | - 25% on cost |

Tangible fixed assets costing below £500 are not capitalised and are treated as revenue expenditure in the year of purchase.

Investment property

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the SoFA.

Stocks

Stocks of consumable items used by the charity are valued at cost. Provision is made for damaged and obsolete stock where appropriate.

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash at bank and in hand

Cash at bank and in hand includes cash in hand and monies on short term deposits at the bank.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

| | | |
|---|---------------|----------------|
| 2. DONATIONS AND LEGACIES | 2022 | 2021 |
| | £ | £ |
| Donations | 26,662 | 20,109 |
| Legacies | <u>10,951</u> | <u>674,847</u> |
| | <u>37,613</u> | <u>694,956</u> |
| 3. OTHER TRADING ACTIVITIES | 2022 | 2021 |
| | £ | £ |
| Shop income | 59,965 | 46,841 |
| Prize draw | 6,414 | 6,006 |
| Sponsorship | - | <u>8,920</u> |
| | <u>66,379</u> | <u>61,767</u> |
| 4. INVESTMENT INCOME | 2022 | 2021 |
| | £ | £ |
| Rents received | 15,025 | 15,000 |
| Dividend income | 14,007 | 4,752 |
| Deposit account interest | <u>13,186</u> | <u>383</u> |
| | <u>42,218</u> | <u>20,135</u> |
| 5. INCOME FROM CHARITABLE ACTIVITIES | 2022 | 2021 |
| | £ | £ |
| Animal re-homing sales | <u>27,808</u> | <u>23,861</u> |
| 6. OTHER INCOME | 2022 | 2021 |
| | £ | £ |
| Retail Grant | <u>-</u> | <u>13,670</u> |

7. RAISING FUNDS

Other trading activities

| | 2022 | 2021 |
|--------------------------|---------------|---------------|
| | £ | £ |
| Premises costs | 7,269 | 7,237 |
| Insurance | 601 | 900 |
| Telephone | 280 | 598 |
| Property management fees | 445 | 1,010 |
| Other expenses | 4,709 | 3,516 |
| Advertising | 5,401 | 744 |
| Fundraising | - | 360 |
| Parking Permits | - | 450 |
| Depreciation | <u>2,528</u> | <u>2,547</u> |
| | <u>21,233</u> | <u>17,362</u> |

8. CHARITABLE ACTIVITIES COSTS

| | Direct Costs (see note 9) £ | Grant funding of activities (see note 10) £ | Support costs (see note 11) £ | Totals £ |
|----------------|--------------------------------------|--|--|----------------|
| Animal shelter | <u>50,525</u> | <u>5,000</u> | <u>209,820</u> | <u>265,345</u> |

9. DIRECT COSTS OF CHARITABLE ACTIVITIES

| | 2022 | 2021 |
|-----------------------------|---------------|---------------|
| | £ | £ |
| Vets fees | 38,663 | 18,519 |
| Animal food and consumables | <u>11,862</u> | <u>6,348</u> |
| | <u>50,525</u> | <u>24,867</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**10. GRANTS PAYABLE**

| | 2022 | 2021 |
|----------------|--------------|----------|
| | £ | £ |
| Animal shelter | <u>5,000</u> | <u>-</u> |

Grant paid to Leicester Wildlife Hospital.

11. SUPPORT COSTS

| | 31.12.22 | 31.12.21 |
|--|----------------|----------------|
| | £ | £ |
| Animal shelter management and support costs | | |
| Salaries | 113,281 | 115,074 |
| Social security costs | 3,577 | 3,601 |
| Pension costs | 3,490 | 3,451 |
| Premises costs | 32,643 | 8,193 |
| Depreciation | 20,974 | 22,965 |
| Insurance | 1,510 | 1,453 |
| Advertising | 1,322 | 3,373 |
| Telephone | 1,129 | 621 |
| Motor running costs | 6,103 | 5,192 |
| Rates and water | 2,467 | 2,366 |
| Postage and stationery | 2,035 | 1,746 |
| Accountancy fees | 1,768 | 1,468 |
| Independent examination fees | 2,650 | 2,550 |
| Legal and professional fees | 6,318 | 5,242 |
| Other expenses | 3,420 | 4,523 |
| (Profit)/loss on disposal of fixed assets | - | (2,603) |
| Management portfolio fees | <u>7,133</u> | <u>4,305</u> |
| | <u>209,820</u> | <u>183,520</u> |

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**13. STAFF COSTS**

| | 2022 £ | 2021 £ |
|-----------------------|----------------|----------------|
| Wages and salaries | 113,281 | 115,074 |
| Social security costs | 3,577 | 3,601 |
| Other pension costs | <u>3,490</u> | <u>3,451</u> |
| | <u>120,348</u> | <u>122,126</u> |

The average monthly number of employees during the year was as follows:

| | 2022 | 2021 |
|--------------------|----------|----------|
| Shop & admin staff | <u>8</u> | <u>8</u> |

No employees received emoluments in excess of £60,000.

14. AMOUNTS PAYABLE TO INDEPENDENT EXAMINER

The amount payable to the independent examiner for the independent examination is £2,650 (2021: £2,550) and £1,768 (2021: £1,468) for other accountancy services.

15. TANGIBLE FIXED ASSETS

| | Freehold property £ | Cattery and kennels £ | Fixtures and fittings £ | Motor vehicles £ | Totals £ |
|-----------------------|---------------------------|--------------------------------|----------------------------------|------------------------|----------------|
| COST | | | | | |
| At 1 January 2022 | 255,161 | 445,489 | 34,207 | 27,456 | 762,313 |
| Additions | <u>22,524</u> | - | - | - | <u>22,524</u> |
| At 31 December 2022 | <u>277,685</u> | <u>445,489</u> | <u>34,207</u> | <u>27,456</u> | <u>784,837</u> |
| DEPRECIATION | | | | | |
| At 1 January 2022 | 73,945 | 321,990 | 32,043 | 12,821 | 440,799 |
| Charge for year | <u>5,861</u> | <u>12,440</u> | <u>541</u> | <u>4,660</u> | <u>23,502</u> |
| At 31 December 2022 | <u>79,806</u> | <u>334,430</u> | <u>32,584</u> | <u>17,481</u> | <u>464,301</u> |
| NET BOOK VALUE | | | | | |
| At 31 December 2022 | <u>197,879</u> | <u>111,059</u> | <u>1,623</u> | <u>9,975</u> | <u>320,536</u> |
| At 31 December 2021 | <u>181,216</u> | <u>123,499</u> | <u>2,164</u> | <u>14,635</u> | <u>321,514</u> |

The charity revalued the charity shop included in the freehold land and buildings on 1 January 2016 at £68,000 based on a valuation carried out by P G Tew FRICS, RICS registered valuer, on 31 December 2014, using both the marketing and investment approach to determine the fair value. The charity took advantage of the provisions of FRS 102 to use the fair value at 1 January 2016 to be the deemed cost of the charity shop at the date of transition.

15. TANGIBLE FIXED ASSETS - continued

The charity shop, included at valuation within freehold land and buildings, has a historical cost of £25,504 (2021: £25,504) less accumulated depreciation of £17,126 (2021: £16,465).

The value attributed to land within freehold land and buildings is £50,000 (2021: £50,000).

Freehold land and buildings title deeds are held in the names of Mrs P A McNeill, Mrs D Crick and Mrs J J Wallis.

16. FIXED ASSET INVESTMENTS

| | Listed investments £ |
|----------------------------|----------------------------|
| MARKET VALUE | |
| At 1 January 2022 | 688,766 |
| Additions | 180,445 |
| Disposals | (39,237) |
| Revaluations & impairments | <u>(27,972)</u> |
| At 31 December 2022 | <u>802,002</u> |
| PROVISIONS | |
| Impairments | <u>80,487</u> |
| NET BOOK VALUE | |
| At 31 December 2022 | <u>721,515</u> |
| At 31 December 2021 | <u>688,766</u> |

Investments include those both held inside and outside of the UK and are managed by Brewin and Dolphin.

Above investments are held as follows:

| | 2022 £ |
|-------------------------|-----------|
| UK Bonds | 58,066 |
| Overseas Bonds | 229,053 |
| UK Equities | 74,685 |
| North American Equities | 101,724 |
| Japanese Equities | 9,964 |
| Asia Pacific Equities | 25,231 |
| Absolute Return | 104,949 |
| Property | 27,991 |
| Commodities | 16,775 |
| European equities | 23,077 |

16. FIXED ASSET INVESTMENTS - continued

| | |
|----------------------------|----------------|
| Cash | <u>50,000</u> |
| | <u>721,515</u> |
| Listed Investment at cost | |
| | 2022 |
| | £ |
| Cost values of investments | <u>792,732</u> |

Cost or valuation at 31 December 2022 is represented by:

| | |
|------|----------------------------|
| | Listed investments £ |
| Cost | <u>792,732</u> |
| | <u>792,732</u> |

17. INVESTMENT PROPERTY

| | |
|---|----------------|
| | £ |
| FAIR VALUE | |
| At 1 January 2022 and 31 December 2022 | <u>142,763</u> |
| NET BOOK VALUE | |
| At 31 December 2022 | <u>142,763</u> |
| At 31 December 2021 | <u>142,763</u> |

Investment properties comprise two flats which are let to third parties. The last full external valuation of the investment properties was carried out by P G Tew FRICS, RICS registered valuer on 31 December 2020 at a valuation of £142,763, using the marketing and investment approach to determine the fair value. Investment properties under the historical cost basis would have been included at cost of £41,918 (2021: £41,918).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

18. STOCKS

| | 2022 | 2021 |
|--------|--------------|------------|
| | £ | £ |
| Stocks | <u>2,009</u> | <u>994</u> |

19. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 | 2021 |
|----------------|---------------|---------------|
| | £ | £ |
| Other debtors | 4,606 | 15,100 |
| Prepayments | 3,280 | 3,008 |
| Accrued income | <u>3,236</u> | <u>31,324</u> |
| | <u>11,122</u> | <u>49,432</u> |

20. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 | 2021 |
|---------------------------------|--------------|--------------|
| | £ | £ |
| Social security and other taxes | - | 14 |
| Accruals and deferred income | <u>7,422</u> | <u>7,092</u> |
| | <u>7,422</u> | <u>7,106</u> |

21. MOVEMENT IN FUNDS

| | At 1.1.22 | Net movement in funds | At |
|---------------------------|------------------|-----------------------------|------------------|
| | £ | £ | 31.12.22 £ |
| Unrestricted funds | | | |
| General fund | 1,472,620 | (193,047) | 1,279,573 |
| Revaluation reserve | <u>208,824</u> | <u>(27,972)</u> | <u>180,852</u> |
| | <u>1,681,444</u> | <u>(221,019)</u> | <u>1,460,425</u> |
| TOTAL FUNDS | <u>1,681,444</u> | <u>(221,019)</u> | <u>1,460,425</u> |

21. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 174,018 | (367,065) | - | (193,047) |
| Revaluation reserve | - | - | (27,972) | (27,972) |
| | <u>174,018</u> | <u>(367,065)</u> | <u>(27,972)</u> | <u>(221,019)</u> |
| TOTAL FUNDS | <u>174,018</u> | <u>(367,065)</u> | <u>(27,972)</u> | <u>(221,019)</u> |

Comparatives for movement in funds

| | At 1.1.21 £ | Net movement in funds £ | At 31.12.21 £ |
|---------------------------|------------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 883,980 | 588,640 | 1,472,620 |
| Revaluation reserve | 185,681 | 23,143 | 208,824 |
| | <u>1,069,661</u> | <u>611,783</u> | <u>1,681,444</u> |
| TOTAL FUNDS | <u>1,069,661</u> | <u>611,783</u> | <u>1,681,444</u> |

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 814,389 | (225,749) | - | 588,640 |
| Revaluation reserve | - | - | 23,143 | 23,143 |
| | <u>814,389</u> | <u>(225,749)</u> | <u>23,143</u> | <u>611,783</u> |
| TOTAL FUNDS | <u>814,389</u> | <u>(225,749)</u> | <u>23,143</u> | <u>611,783</u> |

22. RELATED PARTY DISCLOSURES

During the year two trustees made donations to the charity amounting to £Nil (2021: £3,438).

LEICESTER ANIMAL RESCUE

England & Wales - Charity number 509784

Accounts

**Unaudited Financial Statements
for the Year Ended
31 December 2021**

for

Leicester Animal Rescue

The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

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Leicester Animal Rescue

Reference and Administrative Details
for the Year Ended 31 December 2021

| | |
|----------------------------------|--|
| TRUSTEES | Mrs D Crick Mrs P A McNeill Mrs J J Wallis |
| MANAGEMENT COMMITTEE | Mrs D Crick (Chairperson) Mrs P A McNeill Mrs J V Randon Mrs J J Wallis Mrs C M Wigg Miss J M Newman Mrs T Bennett |
| PRINCIPAL ADDRESS | 53 Linden Drive Evington Leicester LE5 6AJ |
| REGISTERED CHARITY NUMBER | 509784 |
| INDEPENDENT EXAMINER | The Rowleys Partnership Ltd Chartered Accountants Charnwood House Harcourt Way Meridian Business Park Leicester Leicestershire LE19 1WP |
| INVESTMENT ADVISORS | Andrew Bourne & Co IFA Ltd Regent House 1 Stoughton Road Oadby Leicester LE2 4DS |
| BANKERS | HSBC Bank plc 11 Hinckley Road Leicester LE3 0LG |
| SOLICITOR | HCB Solicitors Belvoir Chambers 17 Bowling Green Street Leicester LE1 6AS |

**Report of the Trustees
for the Year Ended 31 December 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are the care and protection of stray and unwanted animals, the relief of pain and suffering and sickness among animals and the prevention of cruelty to animals.

Public benefit

The whole ethos of Leicester Animal Rescue activities is on a charitable basis of benefit to the general public, mainly covering the City of Leicester and County of Leicestershire.

The shelter takes in dogs and cats from all sections of the community and re-homes within the area and also neighbouring counties. The shelter provides employment by engaging staff from the local area. We receive generous support from a broad section of the local community.

Our charity shop, based in the inner city area, provides reasonably priced, good quality items to this poorer community. We have operated the charity shop from these premises for 50 years and the customers, mainly local residents, greatly value and have come to rely on the wide range of goods we have for sale. All our stock is donated by the public for the sole purpose of assisting our charity to raise sufficient funds to run the animal shelter.

In planning our activities for the year we kept in mind the Charity Commission guidance on public benefit at our trustees meeting.

ACHIEVEMENT AND PERFORMANCE

Investment performance

During the year the Charity has invested £550,000 through Brewin and Dolphin of which £424,690 was invested in listed investments. The trustees have unrestricted powers of investment. Under the Trust Deed, the trustees are empowered to invest in a wide range of investments including land.

The trustees consider that the investments are soundly based in government securities and blue chip stocks with the objective of investing for income and the prospect of longer-term capital growth. Their attitude to risk is medium to low and this definition is applied by the charity's investment managers in undertaking their review and management of the portfolio.

ACHIEVEMENT AND PERFORMANCE Fairwinds Shelter

During 2021 75 dogs/puppies and 185 cats/kittens were re-homed via our "Fairwinds Animal Shelter". Also returned 14 stray dogs to their owners. Following adoption 7 dogs were returned to the shelter within a very short time, due mainly to the new owners being unable to give the dogs a chance to settle down in their new environment. These canines were re-homed within the year and settled down to a secure life with more patient new owners. Our policy continued to have all dogs and cats castrated/spayed, vaccinated and micro-chipped prior to adoption.

From Spring '21 we experienced a considerable reduction in the number of dogs needing to come into the shelter. On enquiring to other local rescue centres we are in contact with, we found they were in a similar situation to us. Whilst re-homing continued quite successfully but on a lower scale than we have been used to in recent years, the number of dogs in the shelter at any one time was much lower. This was not the case with cats requiring re-homing although the number of kittens was lower than previous years.

When the daily routines have been carried out, as much time as possible is dedicated to exercising and training the canines to improve their behaviour and lead to them going to new homes more swiftly. The senior staff take some of the dogs off-site to enable them to encounter every-day situations - traffic, other pets being walked, etc. New owners have an opportunity to attend further training sessions at the shelter with our staff.

During the year we continued to re-home within our adoption areas of Leicestershire, Northants, Lincolnshire and Warwickshire. We advertise weekly in our local press and the website is beneficial in obtaining prospective new owners.

Our shelter staff and volunteers achieved a successful year in running the shelter to the high standard and efficiency we require, particularly in such difficult times. Homes for dogs are always visited by our staff prior to the adoption process and this continued to be carried out safely under the restrictions in force.

We ordered a new Vauxhall Combo van for the shelter use in April 2021. This vehicle was delivered in Mid-October and the previous vehicle, purchased in 2012, was sold.

Covid 19

During the January to April lockdown the Trustees agreed that the shelter should remain open, to enable dogs and cats to continue to be taken in, by dealing with the transfers in the open air - adhering to all restrictions and regulations require. Re-homing also continued.

ACHIEVEMENT AND PERFORMANCE - continued
"Fairwinds Bungalow"

This building is an essential part of our organisation. Having the shelter manager live 'on site' is imperative to our operating the shelter, from a security point of view also to be in attendance to deal with animals in the kennels and cattery 'out of hours' when staff are not available. Whilst minimum alterations and up-dating have been carried out over the years to the building, no major work has been undertaken. The accommodation only provided 2 bedrooms and, following discussions with the manager who will be having her second child in February '22, the Trustees approved a project to have a loft-conversion to provide two further bedrooms and shower room. The work commenced in November and was completed end January 2022.

Charity Shop

The charity shop building dates from 1885, has been owned by Leicester Animal Rescue since 1985 and was modernised in 1990.

The administration and running of the shop is entirely carried out by volunteers. The Trustees are also grateful to the loyal supporters who provide donated goods for the shop on a regular basis. We have a website page dedicated to the shop - appealing for donated goods and volunteers to help in the shop. We continue to experience great difficulty in recruiting new helpers and this is having a severe effect on the running of the shop. Our small team achieve quite a task to keep the shop running and open and we much appreciate their commitment.

Covid 19

In accordance with the regulations the shop was closed from 2nd January 2021 until 14th April 2021. During this period we continued to collect donated goods from our supporters, sorting them and storing them away from the shop as storage space was not available there. We resumed advertising for goods in the local paper when these stocks were depleted.

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities shows net movement for the year of £611,783 surplus (2020: £211,692 surplus) with reserves standing at £1,681,444 (2020: £1,069,661).

The trustees consider that there are adequate reserves available to support the continuation of the charity. The retained reserves are higher than the previously held due to the legacies income of £674,847 (2020: £295,011). The trustees acknowledge that the legacies income cannot be guaranteed and the reserves are utilised to meet the ongoing costs of the charity.

FINANCIAL REVIEW

Reserves policy

Reserves at the yearend were £1,681,444(2020: £1,069,661) which includes £185,681(2020: £185,681) relating to revaluation of the investment properties. A figure of £528,401 (2020: £407,269) relates to net current assets. The trustees view this level as necessary for the charity to continue fulfilling its objectives should any income generating activities be temporarily curtailed. The charity would not wish the reserves to fall below £200,000 which is approximately 6 months of running costs. The policy of the charity is to also continue to build the reserves so that they are available to further develop the objects of the charity when required.

Both the charity shop premises and "Fairwinds Animal Shelter" property are essential to the existence of the charity. Portions of both premises also provide essential revenue from the rental of the two flats and bungalow whilst the animal shelter could not operate without a full-time manager living on site.

FUTURE PLANS

No major projects were carried out at "Fairwinds" during the year. We continued our policy to update and renew equipment, fixtures and fittings etc. as became necessary.

There is work required to various flooring areas in the cattery building also kennel block one exercise area slabbing is very much in need of remedial work, following 20 years of use. It is our intention to carry out necessary repair, renewal work and internal decorating to the shelter buildings during the coming year.

Our shelter staff and volunteers achieved a successful year in running the shelter to the high standard and efficiency we require. In such difficult times, we are particularly pleased to achieve the re-homing of over 100 dogs, homes for dogs are always visited by our staff prior to the adoption process and this continued to be carried out safely under the restrictions in force.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Leicester Animal Rescue is constituted under a trust deed dated 17 October 1977 and registered with the Charity Commission under charity number 509784. The trust deed was amended on 14 January 2007.

Leicester Animal Rescue is also known as Animal Rescue and LARC.

Freehold land and buildings title deeds are held in the names of Mrs P A McNeill, Mrs D Crick and Mrs J J Wallis.

Recruitment and appointment of new trustees

The trustees who have served during the year and since the year end are set out on page 1. Trustees are appointed by the trustees and management committee and serve for three years after which they must retire. Trustees may stand for re-election at the end of the three year term.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The management committee oversees the operation of the charity. A full-time paid manager has responsibility for the day to day running of "Fairwinds Animal Shelter", together with the minimum paid staff needed to care for the volume of dogs/cats in the shelter. We also have a team of volunteers carrying out some duties at the shelter.

A team of volunteers run the charity shop on a rota basis.

We are very grateful to all our volunteers for their commitment and support during the year.

Induction and training of new trustees

Trustees are made aware of their responsibilities at the time of appointment and kept abreast of changes in charity law and any matters affecting the governance and assets of the Charity.

Approved by order of the board of trustees on 18 August 2022 and signed on its behalf by:

Mrs D Crick - Trustee

Independent Examiner's Report to the Trustees of Leicester Animal Rescue

Independent examiner's report to the trustees of Leicester Animal Rescue

I report to the charity trustees on my examination of the accounts of Leicester Animal Rescue (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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

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

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

L G Parkes ACA FCCA
ICAEW
The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

Date: 18 August 2022

Leicester Animal Rescue

Statement of Financial Activities
for the Year Ended 31 December 2021

| | | 31.12.21 Unrestricted funds £ | 31.12.20 Total funds £ |
|------------------------------------|-------|--|---------------------------------|
| INCOME AND ENDOWMENTS FROM | Notes | | |
| Donations and legacies | 2 | 694,956 | 318,203 |
| Charitable activities | 5 | | |
| Animal sales | | 23,861 | 26,343 |
| Other trading activities | 3 | 61,767 | 40,907 |
| Investment income | 4 | 20,135 | 15,303 |
| Other income | 6 | 13,670 | 11,191 |
| Total | | <u>814,389</u> | <u>411,947</u> |
| | | | |
| EXPENDITURE ON | | | |
| Raising funds | 7 | 17,362 | 19,178 |
| Charitable activities | 8 | | |
| Animal shelter | | 208,387 | 204,278 |
| Total | | <u>225,749</u> | <u>223,456</u> |
| Net gains on investments | | <u>23,143</u> | <u>23,201</u> |
| NET INCOME | | 611,783 | 211,692 |
| | | | |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 1,069,661 | 857,969 |
| TOTAL FUNDS CARRIED FORWARD | | <u>1,681,444</u> | <u>1,069,661</u> |

The notes form part of these financial statements

Leicester Animal Rescue

Balance Sheet
31 December 2021

| | | 31.12.21 Unrestricted funds £ | 31.12.20 Total funds £ |
|--|-------|--|---------------------------------|
| FIXED ASSETS | Notes | | |
| Tangible assets | 14 | 321,514 | 278,696 |
| Investments | | | |
| Investments | 15 | 688,766 | 240,933 |
| Investment property | 16 | <u>142,763</u> | <u>142,763</u> |
| | | 1,153,043 | 662,392 |
| CURRENT ASSETS | | | |
| Stocks | 17 | 994 | 2,149 |
| Debtors | 18 | 49,432 | 116,254 |
| Cash at bank | | <u>485,081</u> | <u>293,721</u> |
| | | 535,507 | 412,124 |
| CREDITORS | | | |
| Amounts falling due within one year | 19 | (7,106) | (4,855) |
| | | <u>528,401</u> | <u>407,269</u> |
| NET CURRENT ASSETS | | | |
| | | <u>528,401</u> | <u>407,269</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 1,681,444 | 1,069,661 |
| | | <u>1,681,444</u> | <u>1,069,661</u> |
| NET ASSETS | | | |
| | | <u>1,681,444</u> | <u>1,069,661</u> |
| FUNDS | 20 | | |
| Unrestricted funds | | <u>1,681,444</u> | <u>1,069,661</u> |
| TOTAL FUNDS | | <u>1,681,444</u> | <u>1,069,661</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 18 August 2022 and were signed on its behalf by:

P A McNeill - Trustee

The notes form part of these financial statements

Leicester Animal Rescue

Cash Flow Statement
for the Year Ended 31 December 2021

| Notes | 31.12.21 £ | 31.12.20 £ |
|--|------------------|------------------|
| Cash flows from operating activities | | |
| Cash generated from operations | 680,383 | 105,946 |
| Tax paid | <u>1,011</u> | <u>(1,011)</u> |
| Net cash provided by operating activities | <u>681,394</u> | <u>104,935</u> |
| Cash flows from investing activities | | |
| Purchase of tangible fixed assets | (68,330) | - |
| Purchase of fixed asset investments | (424,690) | (236,104) |
| Sale of tangible fixed assets | 2,603 | - |
| Interest received | <u>383</u> | <u>1,086</u> |
| Net cash used in investing activities | <u>(490,034)</u> | <u>(235,018)</u> |
| Change in cash and cash equivalents in the reporting period | | |
| Cash and cash equivalents at the beginning of the reporting period | <u>293,721</u> | <u>423,804</u> |
| Cash and cash equivalents at the end of the reporting period | <u>485,081</u> | <u>293,721</u> |

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 December 2021

| 1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES | 31.12.21 | 31.12.20 | |
|---|----------------|----------------|----------------|
| | £ | £ | |
| Net income for the reporting period (as per the Statement of Financial Activities) | 611,783 | 211,692 | |
| Adjustments for: | | | |
| Depreciation charges | 25,512 | 21,327 | |
| Gain on investments | (23,143) | (23,201) | |
| Profit on disposal of fixed assets | (2,603) | - | |
| Interest received | (383) | (1,086) | |
| Decrease/(increase) in stocks | 1,155 | (1,159) | |
| Decrease/(increase) in debtors | 65,812 | (103,132) | |
| Increase in creditors | 2,250 | 1,505 | |
| | <u>680,383</u> | <u>105,946</u> | |
| Net cash provided by operations | <u>680,383</u> | <u>105,946</u> | |
| | | | |
| 2. ANALYSIS OF CHANGES IN NET FUNDS | | | |
| | At 1.1.21 | Cash flow | At 31.12.21 |
| | £ | £ | £ |
| Net cash | | | |
| Cash at bank | <u>293,721</u> | <u>191,360</u> | <u>485,081</u> |
| | <u>293,721</u> | <u>191,360</u> | <u>485,081</u> |
| Total | <u>293,721</u> | <u>191,360</u> | <u>485,081</u> |

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Leicester Animal Rescue is an unincorporated charity registered in England and Wales. The address of the charity is given in the charity information on page 1 of these financial statements.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Income

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

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Volunteers are used by the charity to run the charity's shop with respect to collecting the donated items and running the shop. Also, volunteers carry out certain duties at the shelter. Further detail is given in the Trustees' Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from charitable activities includes income from the sale of animals which is recognised when the animal is delivered and monies are received.

1. ACCOUNTING POLICIES - continued

Income

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

The charity received government grants in respect of Covid 19 support. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Other trading activities includes income from shop sales which are recognised when the goods are sold, together with fund raising and other income which are recognised when received.

All stock sold in the charity shop is donated for resale. It is impracticable to fair value the goods received as these are high in volume and low in value. No value is placed on donated stocks of goods unsold at the year end.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Expenditure is classified under the following activity headings:

Raising funds comprises the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop and rental income.

Charitable expenditure comprises those costs incurred by the charity in furtherance of the charity's objectives relating to the upkeep and continued existence of the kennels/cattery. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them including governance costs.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|------------------------------------|
| Freehold property | - at varying rates on cost |
| Cattery and kennels | - 5% on cost |
| Fixtures and fittings | - Straight line over 5 or 10 years |
| Motor vehicles | - 25% on cost |

Tangible fixed assets costing below £500 are not capitalised and are treated as revenue expenditure in the year of purchase.

1. ACCOUNTING POLICIES - continued

Investment property

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the SoFA.

Stocks

Stocks of consumable items used by the charity are valued at cost. Provision is made for damaged and obsolete stock where appropriate.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash at bank and in hand

Cash at bank and in hand includes cash in hand and monies on short term deposits at the bank.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**1. ACCOUNTING POLICIES - continued**
Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

2. DONATIONS AND LEGACIES

| | 31.12.21 | 31.12.20 |
|-----------|----------------|----------------|
| | £ | £ |
| Donations | 20,109 | 23,192 |
| Legacies | <u>674,847</u> | <u>295,011</u> |
| | <u>694,956</u> | <u>318,203</u> |

3. OTHER TRADING ACTIVITIES

| | 31.12.21 | 31.12.20 |
|-------------|---------------|---------------|
| | £ | £ |
| Shop income | 46,841 | 28,084 |
| Prize draw | 6,006 | 6,788 |
| Sponsorship | <u>8,920</u> | <u>6,035</u> |
| | <u>61,767</u> | <u>40,907</u> |

4. INVESTMENT INCOME

| | 31.12.21 | 31.12.20 |
|--------------------------|---------------|---------------|
| | £ | £ |
| Rents received | 15,000 | 14,175 |
| Dividend income | 4,752 | 42 |
| Deposit account interest | <u>383</u> | <u>1,086</u> |
| | <u>20,135</u> | <u>15,303</u> |

5. INCOME FROM CHARITABLE ACTIVITIES

| | 31.12.21 | 31.12.20 |
|------------------------|---------------|---------------|
| | £ | £ |
| Animal re-homing sales | <u>23,861</u> | <u>26,343</u> |

6. OTHER INCOME

| | 31.12.21 | 31.12.20 |
|--------------|---------------|---------------|
| | £ | £ |
| Retail Grant | <u>13,670</u> | <u>11,191</u> |

7. RAISING FUNDS

Other trading activities

| | 31.12.21 | 31.12.20 |
|--------------------------|---------------|---------------|
| | £ | £ |
| Premises costs | 7,237 | 8,322 |
| Insurance | 900 | 656 |
| Telephone | 598 | 1,066 |
| Property management fees | 1,010 | 1,821 |
| Other expenses | 3,516 | 2,700 |
| Advertising | 744 | 288 |
| Fundraising | 360 | 300 |
| Parking Permits | 450 | 450 |
| Depreciation | <u>2,547</u> | <u>3,575</u> |
| | <u>17,362</u> | <u>19,178</u> |

8. CHARITABLE ACTIVITIES COSTS

| | Direct Costs (see note 9) | Support costs (see note 10) | Totals |
|----------------|---------------------------------|-----------------------------------|----------------|
| | £ | £ | £ |
| Animal shelter | <u>24,867</u> | <u>183,520</u> | <u>208,387</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**9. DIRECT COSTS OF CHARITABLE ACTIVITIES**

| | 31.12.21 | 31.12.20 |
|-----------------------------|---------------|---------------|
| | £ | £ |
| Vets fees | 18,519 | 29,833 |
| Animal food and consumables | <u>6,348</u> | <u>6,829</u> |
| | <u>24,867</u> | <u>36,662</u> |

10. SUPPORT COSTS

| | 31.12.21 | 31.12.20 |
|--|----------------|----------------|
| | £ | £ |
| Animal shelter management and support costs | | |
| Salaries | 115,074 | 107,128 |
| Social security costs | 3,601 | 3,816 |
| Pension costs | 3,451 | 3,373 |
| Premises costs | 8,193 | 16,503 |
| Depreciation | 22,965 | 17,752 |
| Insurance | 1,453 | 1,359 |
| Advertising | 3,373 | 3,159 |
| Telephone | 621 | 704 |
| Motor running costs | 5,192 | 4,439 |
| Rates and water | 2,366 | 2,179 |
| Postage and stationery | 1,746 | 854 |
| Accountancy fees | 1,468 | 1,390 |
| Independent examination fees | 2,550 | 1,925 |
| Legal and professional fees | 5,242 | 1,250 |
| Other expenses | 4,523 | 1,508 |
| (Profit)/loss on disposal of fixed assets | (2,603) | - |
| Management portfolio fees | <u>4,305</u> | <u>277</u> |
| | <u>183,520</u> | <u>167,616</u> |

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**12. STAFF COSTS**

| | 31.12.21 | 31.12.20 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 115,074 | 107,128 |
| Social security costs | 3,601 | 3,816 |
| Other pension costs | <u>3,451</u> | <u>3,373</u> |
| | <u>122,126</u> | <u>114,317</u> |

The average monthly number of employees during the year was as follows:

| | 31.12.21 | 31.12.20 |
|--------------------|----------|----------|
| Shop & admin staff | <u>8</u> | <u>8</u> |

No employees received emoluments in excess of £60,000.

13. AMOUNTS PAYABLE TO INDEPENDENT EXAMINER

The amount payable to the independent examiner for the independent examination is £1,950 (2020: £1,925) and £1,468 (2020: £1,390) for other accountancy services.

14. TANGIBLE FIXED ASSETS

| | Freehold property £ | Cattery and kennels £ | Fixtures and fittings £ | Motor vehicles £ | Totals £ |
|------------------------|---------------------------|--------------------------------|----------------------------------|------------------------|-----------------|
| COST | | | | | |
| At 1 January 2021 | 206,161 | 445,489 | 31,502 | 21,333 | 704,485 |
| Additions | 49,000 | - | 2,705 | 16,625 | 68,330 |
| Disposals | <u>-</u> | <u>-</u> | <u>-</u> | <u>(10,502)</u> | <u>(10,502)</u> |
| At 31 December 2021 | <u>255,161</u> | <u>445,489</u> | <u>34,207</u> | <u>27,456</u> | <u>762,313</u> |
| DEPRECIATION | | | | | |
| At 1 January 2021 | 68,534 | 308,810 | 31,446 | 16,999 | 425,789 |
| Charge for year | 5,411 | 13,180 | 597 | 6,324 | 25,512 |
| Eliminated on disposal | <u>-</u> | <u>-</u> | <u>-</u> | <u>(10,502)</u> | <u>(10,502)</u> |
| At 31 December 2021 | <u>73,945</u> | <u>321,990</u> | <u>32,043</u> | <u>12,821</u> | <u>440,799</u> |
| NET BOOK VALUE | | | | | |
| At 31 December 2021 | <u>181,216</u> | <u>123,499</u> | <u>2,164</u> | <u>14,635</u> | <u>321,514</u> |
| At 31 December 2020 | <u>137,627</u> | <u>136,679</u> | <u>56</u> | <u>4,334</u> | <u>278,696</u> |

14. TANGIBLE FIXED ASSETS - continued

The charity revalued the charity shop included in the freehold land and buildings on 1 January 2016 at £68,000 based on a valuation carried out by P G Tew FRICS, RICS registered valuer, on 31 December 2014, using both the marketing and investment approach to determine the fair value. The charity took advantage of the provisions of FRS 102 to use the fair value at 1 January 2016 to be the deemed cost of the charity shop at the date of transition.

The charity shop, included at valuation within freehold land and buildings, has a historical cost of £25,504 (2020: £25,504) less accumulated depreciation of £16,465 (2020: £15,804).

The value attributed to land within freehold land and buildings is £50,000 (2020: £50,000).

Freehold land and buildings title deeds are held in the names of Mrs P A McNeill, Mrs D Crick and Mrs J J Wallis.

15. FIXED ASSET INVESTMENTS

| | Listed investment £ |
|-----------------------|---------------------------|
| MARKET VALUE | |
| At 1 January 2021 | 240,933 |
| Additions | 424,690 |
| Revaluations | <u>23,143</u> |
| At 31 December 2021 | <u>688,766</u> |
| NET BOOK VALUE | |
| At 31 December 2021 | <u>688,766</u> |
| At 31 December 2020 | <u>240,933</u> |

Investments include those both held inside and outside of the UK and are managed by Brewin and Dolphin.

Above investments are held as follows:

| | 2021 £ |
|---------------------------|-----------|
| UK Bonds | 44,916 |
| Overseas Bonds | 203,616 |
| UK Equities | 88,258 |
| North American Equities | 111,277 |
| Japanese Equities | 14,785 |
| Asia Pacific Equities | 25,618 |
| Emerging marking equities | 9,704 |
| Absolute Return | 115,875 |

15. FIXED ASSET INVESTMENTS - continued

| | |
|-------------------|-----------------------|
| Property | 26,716 |
| Commodities | 15,000 |
| European equities | <u>33,001</u> |
| | <u><u>688,766</u></u> |

| | |
|----------------------------|-----------------------|
| Listed Investment at cost | 2021 |
| | £ |
| Cost values of investments | <u><u>660,794</u></u> |

Cost or valuation at 31 December 2021 is represented by:

| | |
|-------------------|-----------------------|
| | Listed investment |
| | £ |
| Valuation in 2021 | 23,143 |
| Valuation in 2020 | 4,829 |
| Cost | <u>660,794</u> |
| | <u><u>688,766</u></u> |

16. INVESTMENT PROPERTY

| | |
|---|-----------------------|
| | £ |
| FAIR VALUE | |
| At 1 January 2021 and 31 December 2021 | <u>142,763</u> |
| NET BOOK VALUE | |
| At 31 December 2021 | <u>142,763</u> |
| At 31 December 2020 | <u><u>142,763</u></u> |

Investment properties comprise two flats which are let to third parties. The last full external valuation of the investment properties was carried out by P G Tew FRICS, RICS registered valuer on 31 December 2020 at a valuation of £142,763, using the marketing and investment approach to determine the fair value. Investment properties under the historical cost basis would have been included at cost of £41,918 (2020: £41,918).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

| | | | |
|---|------------------|----------------|------------------|
| 17. STOCKS | | 31.12.21 | 31.12.20 |
| | | £ | £ |
| Stocks | | <u>994</u> | <u>2,149</u> |
| 18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | 31.12.21 | 31.12.20 |
| | | £ | £ |
| Other debtors | | 15,100 | 3,406 |
| Social security & other taxes | | - | 1,011 |
| Prepayments | | 3,008 | 3,232 |
| Accrued income | | <u>31,324</u> | <u>108,605</u> |
| | | <u>49,432</u> | <u>116,254</u> |
| 19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | 31.12.21 | 31.12.20 |
| | | £ | £ |
| Social security and other taxes | | 14 | - |
| Accruals and deferred income | | <u>7,092</u> | <u>4,855</u> |
| | | <u>7,106</u> | <u>4,855</u> |
| 20. MOVEMENT IN FUNDS | | | |
| | | Net | At |
| | At 1.1.21 | movement | 31.12.21 |
| | £ | in funds | £ |
| | | £ | |
| Unrestricted funds | | | |
| General fund | 883,980 | 588,640 | 1,472,620 |
| Revaluation reserve | <u>185,681</u> | <u>23,143</u> | <u>208,824</u> |
| | <u>1,069,661</u> | <u>611,783</u> | <u>1,681,444</u> |
| TOTAL FUNDS | <u>1,069,661</u> | <u>611,783</u> | <u>1,681,444</u> |

20. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 814,389 | (225,749) | - | 588,640 |
| Revaluation reserve | - | - | 23,143 | 23,143 |
| | <u>814,389</u> | <u>(225,749)</u> | <u>23,143</u> | <u>611,783</u> |
| TOTAL FUNDS | <u>814,389</u> | <u>(225,749)</u> | <u>23,143</u> | <u>611,783</u> |

Comparatives for movement in funds

| | At 1.1.20 £ | Net movement in funds £ | At 31.12.20 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 695,489 | 188,491 | 883,980 |
| Revaluation reserve | 162,480 | 23,201 | 185,681 |
| | <u>857,969</u> | <u>211,692</u> | <u>1,069,661</u> |
| TOTAL FUNDS | <u>857,969</u> | <u>211,692</u> | <u>1,069,661</u> |

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 411,947 | (223,456) | - | 188,491 |
| Revaluation reserve | - | - | 23,201 | 23,201 |
| | <u>411,947</u> | <u>(223,456)</u> | <u>23,201</u> | <u>211,692</u> |
| TOTAL FUNDS | <u>411,947</u> | <u>(223,456)</u> | <u>23,201</u> | <u>211,692</u> |

21. RELATED PARTY DISCLOSURES

During the year two trustees made donations to the charity amounting to £3,438 (2020: £2,508).

LEICESTER ANIMAL RESCUE

England & Wales - Charity number 509784

Accounts

LGP

REGISTERED CHARITY NUMBER: 509784

**Unaudited Financial Statements
for the Year Ended
31 December 2020**

for

Leicester Animal Rescue

**The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP**

**Contents of the Financial Statements
for the Year Ended 31 December 2020**

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Leicester Animal Rescue

**Reference and Administrative Details
for the Year Ended 31 December 2020**

TRUSTEES

Mrs D Crick
Mrs P A McNeill
Mrs J J Wallis

MANAGEMENT COMMITTEE

Mrs D Crick (Chairperson)
Mrs P A McNeill
Mrs J V Randon
Mrs J J Wallis
Mrs C M Wigg
Miss J M Newman
Mrs T Bennett

PRINCIPAL ADDRESS

53 Linden Drive
Evington
Leicester
LE5 6AJ

REGISTERED CHARITY NUMBER

509784

INDEPENDENT EXAMINER

The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

INVESTMENT ADVISORS

Andrew Bourne & Co IFA Ltd
Regent House
1 Stoughton Road
Oadby
Leicester
LE2 4DS

BANKERS

HSBC Bank plc
11 Hinckley Road
Leicester
LE3 0LG

SOLICITORS

HCB Solicitors
Belvoir Chambers
17 Bowling Green Street
Leicester
LE1 6AS

Leicester Animal Rescue

Report of the Trustees for the Year Ended 31 December 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are the care and protection of stray and unwanted animals, the relief of pain and suffering and sickness among animals and the prevention of cruelty to animals.

Public benefit

The whole ethos of Leicester Animal Rescue activities is on a charitable basis of benefit to the general public, mainly covering the City of Leicester and County of Leicestershire.

The shelter takes in dogs and cats from all sections of the community and re-homes within the area and also neighbouring counties. The shelter provides employment by engaging staff from the local area. We receive generous support from a broad section of the local community.

Our charity shop, based in the inner city area, provides reasonably priced, good quality items to this poorer community. We have operated the charity shop from these premises for 40 years and the customers, mainly local residents, greatly value and have come to rely on the wide range of goods we have for sale. All our stock is donated by the public for the sole purpose of assisting our charity to raise sufficient funds to run the animal shelter.

In planning our activities for the year we kept in mind the Charity Commission guidance on public benefit at our trustees meeting.

ACHIEVEMENT AND PERFORMANCE

Investment performance

During the year the Charity has invested £250,000 in listed investments through Brewin and Dolphin. The trustees have unrestricted powers of investment. Under the Trust Deed, the trustees are empowered to invest in a wide range of investments including land.

The trustees consider that the investments are soundly based in government securities and blue chip stocks with the objective of investing for income and the prospect of longer-term capital growth. Their attitude to risk is medium to low and this definition is applied by the charity's investment managers in undertaking their review and management of the portfolio.

Leicester Animal Rescue

Report of the Trustees for the Year Ended 31 December 2020

ACHIEVEMENT AND PERFORMANCE

Fairwinds Animal Shelter

During 2020 106 dogs/puppies and 208 cats/kittens were re-homed via our "Fairwinds Animal Shelter". Also returned 11 stray dogs to their owners. Following adoption 9 dogs were returned to the shelter within very short time, due mainly to the new owners being unable to give the dogs a chance to settle down in their new environment. These canines were re-homed within the year and settled down to a secure life with more patient new owners. Our policy continued to have all dogs and cats castrated/spayed, vaccinated and micro-chipped prior to adoption.

When the daily routines have been carried out, as much time as possible is dedicated to exercising and training the canines to improve their behaviour and lead to them going to new homes more swiftly. The senior staff take some of the dogs off-site to enable them to encounter every-day situations - traffic, other pets being walked, etc. New owners have an opportunity to attend further training sessions at the shelter with our staff.

During the year we continued to re-home within our adoption areas of Leicestershire, Northants, Lincolnshire and Warwickshire. We advertise weekly in our local press and the website is beneficial in obtaining prospective new owners.

Covid 19

We closed the shelter to visitors during March and April, dogs and cats continued to be taken in during these months by dealing with the transfers in the open air. As we are an active re-homing centre and due to the concern of our staff that dogs and cats should not remain in the kennels/cattery for too long, the Trustees agreed to re-open for adoptions in early May - adhering to all restrictions and regulations, social distancing, etc.

Charity Shop

The charity shop building dates from 1885, has been owned by Leicester Animal Rescue since 1985 and was modernised in 1990.

The administration and running of the shop is entirely carried out by volunteers. We are most grateful to our team of voluntary members for the dedication and commitment they provided during the time the shop was open during 2020.

The Trustees are also grateful to the loyal supporters who provide donated goods for the shop on a regular basis. We have a website page dedicated to the shop - appealing for donated goods and new volunteers to help in the shop.

When the shop re-opened in September we only had sufficient volunteers willing to return at that time to enable us to cover part time opening. Three long-term key helpers decided, due to their health, that it was time to retire from volunteering. They are being greatly missed and leave a large gap in our team at the shop.

Leicester Animal Rescue

Report of the Trustees for the Year Ended 31 December 2020

ACHIEVEMENT AND PERFORMANCE

Covid 19

In accordance with the regulations the shop closed on 21st March 2020. We re-opened on 7th September, complying with all regulations. Essential work to the roof of the building which required scaffolding was carried out in July/August when the contractors were able to resume work. In normal times it would have been extremely difficult for us to trade from the shop whilst the work was going on. The shop closed from 5th November until 4th December lockdown period. During these times we suspended goods collection also our advertising in the local paper.

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities shows net movement for the year of £211,692 surplus (2019: £38,111 deficit) with reserves standing at £1,069,661(2019: £857,969).

The trustees consider that there are adequate reserves available to support the continuation of the charity.

Reserves policy

Reserves at the year-end were £1,069,661 (2019: £857,969) which includes £185,681(2019: £162,480) relating to revaluation of the investment properties. A figure of £407,269 (2019: £433,555) relates to net current assets. The trustees view this level as necessary for the charity to continue fulfilling its objectives should any income generating activities be temporarily curtailed. The charity would not wish the reserves to fall below £100,000 which is approximately 6 months of running costs. The policy of the charity is to also continue to build the reserves so that they are available to further develop the objects of the charity when required.

Both the charity shop premises and "Fairwinds Animal Shelter" property are essential to the existence of the charity. Portions of both premises also provide essential revenue from the rental of the two flats and bungalow whilst the animal shelter could not operate without a full-time manager living on site.

FUTURE PLANS

No major projects were carried out at "Fairwinds" during the year. We continued our policy to update and renew equipment, fixtures and fittings etc. as became necessary.

During the early months of 2021 we propose to order a new van to replace the shelter vehicle. The current vehicle is over 8 years old and is in daily use for visits to the veterinary surgeons, animal collection and checking homes of prospective new owners. This project was 'put on hold' following the restrictions enforced by the Covid 19 pandemic, Trustees decided it was prudent not to commit to the expenditure due to the uncertain times.

There is work required to various flooring areas in the cattery building also kennel block one exercise area slabbing is very much in need of remedial work, following 20 years of use. It is our intention to carry out necessary repair, renewal work and internal decorating to the shelter buildings during the coming year.

Our shelter staff and volunteers achieved a successful year in running the shelter to the high standard and efficiency we require. In such difficult times, we are particularly pleased to achieve the re-homing of over 100 dogs, homes for dogs are always visited by our staff prior to the adoption process and this continued to be carried out safely under the restrictions in force.

Leicester Animal Rescue

Report of the Trustees for the Year Ended 31 December 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Leicester Animal Rescue is constituted under a trust deed dated 17 October 1977 and registered with the Charity Commission under charity number 509784. The trust deed was amended on 14 January 2007.

Leicester Animal Rescue is also known as Animal Rescue and LARC.

Freehold land and buildings title deeds are held in the names of Mrs P A McNeill, Mrs D Crick and Mrs J J Wallis.

Recruitment and appointment of new trustees

The trustees who have served during the year and since the year end are set out on page 1. Trustees are appointed by the trustees and management committee and serve for three years after which they must retire. Trustees may stand for re-election at the end of the three year term.

Organisational structure

The management committee oversees the operation of the charity. A full-time paid manager has responsibility for the day to day running of "Fairwinds Animal Shelter", together with the minimum paid staff needed to care for the volume of dogs/cats in the shelter. We also have a team of volunteers carrying out some duties at the shelter.

A team of volunteers run the charity shop on a rota basis.

We are very grateful to all our volunteers for their commitment and support during the year.

Induction and training of new trustees

Trustees are made aware of their responsibilities at the time of appointment and kept abreast of changes in charity law and any matters affecting the governance and assets of the Charity.

Approved by order of the board of trustees on 6th July 2021..... and signed on its behalf by:

D. Crick
.....
Mrs D Crick - Trustee

**Independent Examiner's Report to the Trustees of
Leicester Animal Rescue**

Independent examiner's report to the trustees of Leicester Animal Rescue

I report to the charity trustees on my examination of the accounts of Leicester Animal Rescue (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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

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

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



R J Radford FCA
ICAEW
The Rowleys Partnership Ltd
Chartered Accountants
Chamwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

Date:12 / 7 / 2021.....

Leicester Animal Rescue**Statement of Financial Activities
for the Year Ended 31 December 2020**

| | | 31.12.20 Unrestricted funds £ | 31.12.19 Total funds £ |
|------------------------------------|-------|--|---------------------------------|
| INCOME AND ENDOWMENTS FROM | Notes | | |
| Donations and legacies | 2 | 318,203 | 63,759 |
| Charitable activities | 5 | | |
| Animal sales | | 26,343 | 31,372 |
| Other trading activities | 3 | 40,907 | 76,669 |
| Investment income | 4 | 15,261 | 18,538 |
| Other Income | 6 | 11,191 | - |
| Total | | 411,905 | 190,338 |
| EXPENDITURE ON | | | |
| Raising funds | 7 | 19,178 | 15,923 |
| Charitable activities | 8 | | |
| Animal shelter | | 204,236 | 212,526 |
| Total | | 223,414 | 228,449 |
| Net gains on investments | | 23,201 | - |
| NET INCOME/(EXPENDITURE) | | 211,692 | (38,111) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 857,969 | 896,080 |
| TOTAL FUNDS CARRIED FORWARD | | <u>1,069,661</u> | <u>857,969</u> |

The notes form part of these financial statements

Leicester Animal Rescue

**Balance Sheet
31 December 2020**

| | Notes | 31.12.20 Unrestricted funds £ | 31.12.19 Total funds £ |
|--|-------|--|---------------------------------|
| FIXED ASSETS | | | |
| Tangible assets | 14 | 278,696 | 300,023 |
| Investments | | | |
| Investments | 15 | 240,933 | - |
| Investment property | 16 | 142,763 | 124,391 |
| | | <u>662,392</u> | <u>424,414</u> |
| CURRENT ASSETS | | | |
| Stocks | 17 | 2,149 | 990 |
| Debtors | 18 | 116,254 | 12,111 |
| Cash at bank | | 293,721 | 423,804 |
| | | <u>412,124</u> | <u>436,905</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 19 | (4,855) | (3,350) |
| | | <u>407,269</u> | <u>433,555</u> |
| NET CURRENT ASSETS | | | |
| | | <u>407,269</u> | <u>433,555</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>1,069,661</u> | <u>857,969</u> |
| NET ASSETS | | <u>1,069,661</u> | <u>857,969</u> |
| FUNDS | 20 | | |
| Unrestricted funds | | <u>1,069,661</u> | <u>857,969</u> |
| TOTAL FUNDS | | <u>1,069,661</u> | <u>857,969</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 6th July 2021 and were signed on its behalf by:



 P A McNeill - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Leicester Animal Rescue is an unincorporated charity registered in England and Wales. The address of the charity is given in the charity information on page 1 of these financial statements.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

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

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Volunteers are used by the charity to run the charity's shop with respect to collecting the donated items and running the shop. Also, volunteers carry out certain duties at the shelter. Further detail is given in the Trustees' Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

1. ACCOUNTING POLICIES - continued

Income

Income from charitable activities includes income from the sale of animals which is recognised when the animal is delivered and monies are received.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

The charity receives government grants in respect of Covid 19 support. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Other trading activities includes income from shop sales which are recognised when the goods are sold, together with fund raising and other income which are recognised when received.

All stock sold in the charity shop is donated for resale. It is impracticable to fair value the goods received as these are high in volume and low in value. No value is placed on donated stocks of goods unsold at the year end.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Expenditure is classified under the following activity headings:

Raising funds comprises the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop and rental income.

Charitable expenditure comprises those costs incurred by the charity in furtherance of the charity's objectives relating to the upkeep and continued existence of the kennels/cattery. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them including governance costs.

As Leicester Animal Rescue is unable to reclaim all of the VAT that it incurs, all expenditure in these financial statements is shown inclusive of any VAT which cannot be recovered.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|---------------------|----------------------------|
| Freehold property | - at varying rates on cost |
| Cattery and kennels | - 5% on cost |

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

| | |
|-----------------------|------------------------------------|
| Fixtures and fittings | - Straight line over 5 or 10 years |
| Motor vehicles | - 25% on cost |

Tangible fixed assets costing below £500 are not capitalised and are treated as revenue expenditure in the year of purchase.

Investment property

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the SoFA.

Stocks

Stocks of consumable items used by the charity are valued at cost. Provision is made for damaged and obsolete stock where appropriate.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash at bank and in hand

Cash at bank and in hand includes cash in hand and monies on short term deposits at the bank.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES - continued

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

2. DONATIONS AND LEGACIES

| | 31.12.20 | 31.12.19 |
|-----------|----------------|---------------|
| | £ | £ |
| Donations | 23,192 | 31,843 |
| Legacies | <u>295,011</u> | <u>31,916</u> |
| | <u>318,203</u> | <u>63,759</u> |

3. OTHER TRADING ACTIVITIES

| | 31.12.20 | 31.12.19 |
|-------------|---------------|---------------|
| | £ | £ |
| Shop income | 28,084 | 67,913 |
| Prize draw | 6,788 | 5,874 |
| Sponsorship | <u>6,035</u> | <u>2,882</u> |
| | <u>40,907</u> | <u>76,669</u> |

4. INVESTMENT INCOME

| | 31.12.20 | 31.12.19 |
|--------------------------|---------------|---------------|
| | £ | £ |
| Rents received | 14,175 | 14,443 |
| Deposit account interest | <u>1,086</u> | <u>4,095</u> |
| | <u>15,261</u> | <u>18,538</u> |

Leicester Animal Rescue**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020****5. INCOME FROM CHARITABLE ACTIVITIES**

| | 31.12.20 | 31.12.19 |
|------------------------|---------------|---------------|
| | £ | £ |
| Animal re-homing sales | <u>26,343</u> | <u>31,372</u> |

6. OTHER INCOME

| | 31.12.20 | 31.12.19 |
|--------------|---------------|----------|
| | £ | £ |
| Retail Grant | <u>11,191</u> | <u>-</u> |

7. RAISING FUNDS**Other trading activities**

| | 31.12.20 | 31.12.19 |
|--------------------------|---------------|---------------|
| | £ | £ |
| Premises costs | 8,322 | 5,983 |
| Insurance | 656 | 577 |
| Telephone | 1,066 | 887 |
| Property management fees | 1,821 | 1,255 |
| Other expenses | 2,700 | 3,061 |
| Advertising | 288 | 1,213 |
| Fundraising | 300 | 400 |
| Parking Permits | 450 | - |
| Depreciation | <u>3,575</u> | <u>2,547</u> |
| | <u>19,178</u> | <u>15,923</u> |

8. CHARITABLE ACTIVITIES COSTS

| | Direct Costs (see note 9) £ | Support costs (see note 10) £ | Totals £ |
|----------------|--------------------------------------|--|----------------|
| Animal shelter | <u>36,662</u> | <u>167,574</u> | <u>204,236</u> |

Leicester Animal Rescue

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

9. DIRECT COSTS OF CHARITABLE ACTIVITIES

| | 31.12.20 | 31.12.19 |
|-----------------------------|---------------|---------------|
| | £ | £ |
| Vets fees | 29,833 | 26,998 |
| Animal food and consumables | <u>6,829</u> | <u>10,282</u> |
| | <u>36,662</u> | <u>37,280</u> |

10. SUPPORT COSTS

| | 31.12.20 | 31.12.19 |
|--|----------------|----------------|
| | £ | £ |
| Animal shelter management and support costs | | |
| Salaries | 107,128 | 101,811 |
| Social security costs | 3,816 | 3,964 |
| Pension costs | 3,373 | 2,795 |
| Premises costs | 16,503 | 15,954 |
| Depreciation | 17,752 | 27,587 |
| Insurance | 1,359 | 1,393 |
| Advertising | 3,159 | 4,287 |
| Telephone | 704 | 746 |
| Motor running costs | 4,439 | 5,477 |
| Rates and water | 2,179 | 1,852 |
| Postage and stationery | 854 | 1,103 |
| Accountancy fees | 1,390 | 1,410 |
| Independent examination fees | 1,925 | 1,900 |
| Legal and professional fees | 1,485 | - |
| Donations | - | 1,000 |
| Other expenses | 1,508 | 1,520 |
| (Profit)/loss on disposal of fixed assets | - | 2,447 |
| | <u>167,574</u> | <u>175,246</u> |

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Leicester Animal Rescue

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

12. STAFF COSTS

| | 31.12.20 | 31.12.19 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 107,128 | 101,811 |
| Social security costs | 3,816 | 3,964 |
| Other pension costs | <u>3,373</u> | <u>2,795</u> |
| | <u>114,317</u> | <u>108,570</u> |

The average monthly number of employees during the year was as follows:

| | 31.12.20 | 31.12.19 |
|--------------------|----------|----------|
| Shop & admin staff | <u>8</u> | <u>7</u> |

No employees received emoluments in excess of £60,000.

13. AMOUNTS PAYABLE TO INDEPENDENT EXAMINER

The amount payable to the independent examiner for the independent examination is £1,925 (2019: £1,900) and £1,390 (2019: £1,410) for other accountancy services.

14. TANGIBLE FIXED ASSETS

| | Freehold property £ | Cattery and kennels £ | Fixtures and fittings £ | Motor vehicles £ | Totals £ |
|---|---------------------------|--------------------------------|----------------------------------|------------------------|----------------|
| COST | | | | | |
| At 1 January 2020 and 31 December 2020 | <u>206,161</u> | <u>445,489</u> | <u>31,502</u> | <u>21,333</u> | <u>704,485</u> |
| DEPRECIATION | | | | | |
| At 1 January 2020 | 64,103 | 295,266 | 30,260 | 14,833 | 404,462 |
| Charge for year | <u>4,431</u> | <u>13,544</u> | <u>1,186</u> | <u>2,166</u> | <u>21,327</u> |
| At 31 December 2020 | <u>68,534</u> | <u>308,810</u> | <u>31,446</u> | <u>16,999</u> | <u>425,789</u> |
| NET BOOK VALUE | | | | | |
| At 31 December 2020 | <u>137,627</u> | <u>136,679</u> | <u>56</u> | <u>4,334</u> | <u>278,696</u> |
| At 31 December 2019 | <u>142,058</u> | <u>150,223</u> | <u>1,242</u> | <u>6,500</u> | <u>300,023</u> |

The charity revalued the charity shop included in the freehold land and buildings on 1 January 2016 at £68,000 based on a valuation carried out by P G Tew FRICS, RICS registered valuer, on 31 December 2014, using both the marketing and investment approach to determine the fair value. The charity took advantage of the provisions of FRS 102 to use the fair value at 1 January 2016 to be the deemed cost of the charity shop at the date of transition.

Leicester Animal Rescue

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

14. TANGIBLE FIXED ASSETS - continued

The charity shop, included at valuation within freehold land and buildings, has a historical cost of £25,504 (2019: £25,504) less accumulated depreciation of £15,804 (2019: £15,143).

The value attributed to land within freehold land and buildings is £50,000 (2019: £50,000).

Freehold land and buildings title deeds are held in the names of Mrs P A McNeill, Mrs D Crick and Mrs J J Wallis.

15. FIXED ASSET INVESTMENTS

| | Listed investments £ |
|-----------------------|----------------------------|
| MARKET VALUE | |
| Additions | 236,104 |
| Revaluations | <u>4,829</u> |
| At 31 December 2020 | <u>240,933</u> |
| NET BOOK VALUE | |
| At 31 December 2020 | <u>240,933</u> |
| At 31 December 2019 | <u>-</u> |

Investments include those both held inside and outside of the UK and is controlled by a third party asset management company.

Above investments are held as follows:

| | 2020 £ |
|--------------------------|----------------|
| UK Bonds | 17,063 |
| Overseas Bonds | 66,402 |
| UK Equities | 32,929 |
| North American Equities | 46,035 |
| Japanese Equities | 3,862 |
| Asia Pacific Equities | 11,301 |
| Emerging market equities | 3,742 |
| Absolute Return | 45,612 |
| Property | 6,016 |
| Commodities | <u>7,970</u> |
| | <u>240,932</u> |

Listed Investment at cost

2020

Leicester Animal Rescue**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020****15. FIXED ASSET INVESTMENTS - continued**

| | |
|--------------------------|---------------------|
| Additions at cost values | £ <u>236,104</u> |
|--------------------------|---------------------|

16. INVESTMENT PROPERTY

| | |
|-----------------------|----------------|
| FAIR VALUE | £ |
| At 1 January 2020 | 124,391 |
| Revaluation | <u>18,372</u> |
| At 31 December 2020 | <u>142,763</u> |
| NET BOOK VALUE | |
| At 31 December 2020 | <u>142,763</u> |
| At 31 December 2019 | <u>124,391</u> |

Investment properties comprise two flats which are let to third parties. The last full external valuation of the investment properties was carried out by P G Tew FRICS, RICS registered valuer on 31 December 2020 at a valuation of £142,763, using the marketing and investment approach to determine the fair value. Investment properties under the historical cost basis would have been included at cost of £41,918 (2019: £41,918).

17. STOCKS

| | | |
|--------|--------------|------------|
| | 31.12.20 | 31.12.19 |
| | £ | £ |
| Stocks | <u>2,149</u> | <u>990</u> |

18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|-------------------------------|----------------|---------------|
| | 31.12.20 | 31.12.19 |
| | £ | £ |
| Other debtors | 3,406 | 2,247 |
| Social security & other taxes | 1,011 | - |
| Prepayments | 3,232 | 3,083 |
| Accrued income | <u>108,605</u> | <u>6,781</u> |
| | <u>116,254</u> | <u>12,111</u> |

Leicester Animal Rescue

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.20 £ | 31.12.19 £ |
|------------------------------|---------------|---------------|
| Accruals and deferred income | <u>4,855</u> | <u>3,350</u> |

20. MOVEMENT IN FUNDS

| | At 1.1.20 £ | Net movement in funds £ | At 31.12.20 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 695,489 | 188,491 | 883,980 |
| Revaluation reserve | <u>162,480</u> | <u>23,201</u> | <u>185,681</u> |
| | <u>857,969</u> | <u>211,692</u> | <u>1,069,661</u> |
| TOTAL FUNDS | <u>857,969</u> | <u>211,692</u> | <u>1,069,661</u> |

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 411,905 | (223,414) | - | 188,491 |
| Revaluation reserve | - | - | <u>23,201</u> | <u>23,201</u> |
| | <u>411,905</u> | <u>(223,414)</u> | <u>23,201</u> | <u>211,692</u> |
| TOTAL FUNDS | <u>411,905</u> | <u>(223,414)</u> | <u>23,201</u> | <u>211,692</u> |

Comparatives for movement in funds

| | At 1.1.19 £ | Net movement in funds £ | At 31.12.19 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 733,600 | (38,111) | 695,489 |
| Revaluation reserve | <u>162,480</u> | - | <u>162,480</u> |
| | <u>896,080</u> | <u>(38,111)</u> | <u>857,969</u> |
| TOTAL FUNDS | <u>896,080</u> | <u>(38,111)</u> | <u>857,969</u> |

Leicester Animal Rescue

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

20. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 190,338 | (228,449) | (38,111) |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>190,338</u> | <u>(228,449)</u> | <u>(38,111)</u> |

21. RELATED PARTY DISCLOSURES

During the year three trustees made donations to the charity amounting to £2,508 (2019: £Nil).